pine tree rare coin auction sales
F.C.I. Building, Albertson, N.Y. 11507 / Tel. 516-294-0040

★ ★ ★ ★ **Special "Pull-Out" Section Auction Catalogue** ★ ★ ★ ★
Just pull-out and save this special 20-page section for your personal copy of this special auction catalogue.

pine tree rare coin auction sales

Announces the First Annual

Walter Breen Sale

of Choice



The Barbizon Plaza Hotel
106 Central Park South
New York City

March 4-5, 1974 at 7 P.M. Sharp

In the world of rare coin investments, one must be careful about using the word professional. There is so much to know . . . so much to evaluate . . . so much to weigh and balance before one can choose the material most likely to offer superior growth gains over the long term.

Walter Breen is one of the few individuals in the entire world about whom the word **professional** can be used without any reservations whatsoever. His reputation is so great that even **other professionals** consider it a privilege to be in his company for a few minutes.

For years, Walter Breen has been known as "the expert's expert." Whenever a rare coin expert doubted his own judgment about a rare coin . . . whether it concerned the relative scarcity of the piece or was a matter of grading which seemed so evenly split between a high and medium grade that only the wisdom of a Solomon could properly judge it . . . that was the time to turn to Walter Breen. Whatever he said would be accepted instantly by that expert . . . or if two experts had been disputing a matter and had come to him as an arbiter they would without question accept his word even if it proved different from either of their opinions.

Needless to say, it was to Walter Breen that non-experts came when they wanted to know something special about rare coins. **The Encyclopedia Brittanica** choose him to write their article on Numismatics. Museums and even the Secret Service of The United States of America call in Walter Breen as **the** expert witness to authenticate and attribute rare coins. Moreover, he has authored some 37 volumes on almost every aspect of American numismatics.

None of this distinguished career has surprised those who saw Walter Breen complete a four-year college curriculum in just 10 months . . . and graduate magna cum laude (with a Phi Beta Kappa Key) at Johns Hopkins University in 1952. His encyclopedic memory for numismatic subjects is more easily understood when you consider that his mind has similarly mastered such languages as Latin, classical Greek, French, German, Spanish and Italian, and that he is acknowledged as one of the great experts in the field of Baroque music.

It is with a deep sense of pride that Pine Tree Rare Coin Auction Sales dedicates its First Annual Auction Sale of Choice United States Gold Coins to Walter Breen — "The Dean of Numismatic Scholars".

We Invite You to Attend An Evening With Walter Breen

As a special thanks to those in attendance during our two session sale, we cordially invite you to attend another special **EVENING WITH WALTER BREEN**. Beginning at 5:30 p.m. each evening (in the Barbizon Room of the Barbizon Plaza Hotel), Mr. Breen will give a brief talk on the various types of U.S. Gold Coins including the very rare and desirable Territorial Coinage of the United States. Additionally, there will be ample time for questions from the floor. As a further service of Pine Tree Rare Coin Auction Sales, Mr. Breen (time permitting) will personally authenticate gold coins from your collections. We ask you to limit your requests to two coins because of our desire to give everyone an opportunity to speak with Mr. Breen.

Additionally, we invite you to join us in a collation that will immediately preceed the sale. Since we have limited space available we respectfully request you call or write so we can reserve a seat for you.

★ ★

PLATES

$1 Dollar


1

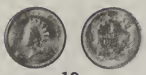

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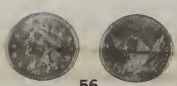
$2½ Dollar

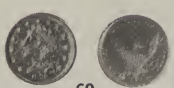

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85


92


93

$3 Dollar


104


105

106

110

113

114

116

117

122

124

PINE TREE RARE COIN AUCTION SALES

200 I.U. Willets Road, Albertson, N.Y. 11507 / Tel. 516-294-0040

PINE TREE "Pull-Out" AUCTION SECTION

TERMS of SALE

1. All bids to be per lot as numbered in this catalog.
2. We reserve the right to withdraw lots prior to sale.
3. Bidding advance to be determined solely by the auctioneer, and furthermore the auctioneer regulates the bidding, and reserves the right to refuse any bid believed by him not to be made in good faith.
4. All material cataloged and sold by Pine Tree Rare Coin Auction Sales is guaranteed to be authentic in all respects and to be as cataloged. No lot may be returned on account of condition or grade if examined by bidder prior to the auction.
5. Bidders must have established credit with Pine Tree Rare Coin Auction Sales (or any Division of First Coinvestors, Inc.) or have sent an advance deposit of 25% of their bid. Deposits will be refunded if bid is unsuccessful
6. Pine Tree Rare Coin Auction Sales reserves the right to request payment in full prior to delivering lots, even after submission of references and deposit.
7. Accounts are payable when bills are rendered, and must be paid promptly. Title shall remain with Pine Tree Rare Coin Auction Sales until full payment is received.
8. All merchandise delivered in New York is subject to the 7% Sales Tax.
9. There is no charge for executing bids, and no commission is charged the buyer.
10. Postage and insurance charges will be added to the invoice wherever merchandise is shipped.
11. Lots will be exhibited from February 20th to March 4th from 10:00 a.m. until 3:00 p.m. by appointment only, at our offices at 200 I.U. Willets Road, Albertson, New York. (We are only 30 minutes from New York City by Long Island Railroad or automobile. Please call Mr. Herb Melnick for directions.) Lots will be available for viewing on both sale days at the Barbizon Plaza Hotel from 10 A.M. to 5 P.M. Please call for exact location in hotel.
12. There will be a $2.00 charge for Prices Realized to be sent after the sale.
13. It is necessary for all minors wishing to bid, to present written parental permission prior to the sale.
14. Unlimited or "Buy" bids cannot be accepted.
15. The placing of a bid shall constitute acceptance of the foregoing conditions of sale.

Important When making your bid, please be careful that you are bidding on the lot you wish, as we cannot be responsible for errors.
We advise you to bid liberally if you wish to be successful. We will purchase for you at 5% above the second highest bid received, thus automatically protecting every bid you make.
Material sold at any session of this sale, will be shipped from our New York offices within the week. Floor bidders wishing to leave before the end of the sale should be sure that their bid cards have their full name and address so that lots purchased can be properly billed and sent to them.
If you have any questions or comments concerning any of the terms of sale, please contact us at 516/294-0040.

Herbert Melnick, President
Pine Tree Rare Coin Auction Sales

NO STAMP OR ENVELOPE NECESSARY
JUST FOLD, SEAL, AND MAIL

PINE TREE RARE COIN AUCTION SALES
200 I.U. Willets Road, Albertson, N.Y. 11507

Gentlemen:
Enclosed are my bids for the Walter Breen Auction Sale of Choice United States Gold Coins, March 4 and 5, 1974.
It is understood that my Bids are so much PER LOT. I will pay all Mail and Express charges, and agree to the terms of this sale.

Name _____
Please Print
Address _____
City _____ State _____ Zip _____

Are you currently a member of any of the following F.C.I. Programs?
- ☐ F.C.I. Type Coin
- ☐ Rare Gold Management
- ☐ Preferred List Gold
- ☐ Preferred List Silver Dollars
- ☐ Silver Dollar Society
- ☐ Numismatica International
- ☐ Would you like to have information about any of these ongoing investment programs? Please specify.

Please Do Not Write Here
No. _____
Dp. _____
NS. _____ S. _____

MAIL BID FORM

Lot	Bid		Lot	Bid		Lot	Bid		Lot	Bid	

I Have Read Terms Of Sale and Agree To Abide By Same.

SIGNED _____

A Separate sheet with additional bids may be enclosed with this envelope.

Cash Enclosed		
Deposit on Sale		
Prices Realized		

IF NECESSARY, PLEASE INCREASE MY BIDS BY:
☐ 10% or ☐ 20% or ☐ 30%
TO OBTAIN THE LOTS I DESIRE.
Lots will be purchased as much below bids as possible.

We guarantee that every coin in our Walter Breen Auction Sale is accurately graded and described.

After we inform you of a winning bid(s) you may, if you choose, send your remittance with a request for an OFFICIAL CERTIFICATE OF GUARANTEE which Mr. Breen will sign and which will specifically refer to your coin(s).

It is a fact that Mr. Breen's autograph is a collectible item. It is a fact that a Breen Certificate, accompanying a rare coin, passes from hand to hand, enhancing the value of the piece. This privilege is yours at no charge, if you desire it.

PINE TREE RARE COIN AUCTION SALES

200 I.U. Willets Road, Albertson, N.Y. 11507 / Tel. 516-294-0040

PINE TREE "Pull-Out" AUCTION SECTION

PINE TREE ACCOUNT APPLICATION

Mr. / Mrs. / Miss — Full Name ..... Age ..... ☐ Married ☐ Single

Home Address ..... Years There .....
Number-Street City or Town Zone State

Own Your OwnHome ..... Apartment No. ..... Telephone No. .....

EMPLOYMENT OR BUSINESS

Name of Company .....

Street Address .....

City ..... Zone ..... State .....

Phone No..... Ext. No..... Years There.....

Position .....

BANK ACCOUNTS

Regular/Special Checking ..... Bank
..... Branch Address

Savings/Loan ..... Bank
..... Branch Address

CHARGE ACCOUNTS

.....

.....

SEND MAIL TO
☐ Home Address
☐ Business Address

First Fold

Postage Will Be Paid by Addressee

VIA AIR MAIL

BUSINESS REPLY MAIL

FIRST CLASS PERMIT NO. 64, ALBERTSON, N.Y.

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Herbert Melnick, President

PINE TREE RARE COIN AUCTION SALES

200 I.U. Willets Road,

Albertson, N.Y. 11507

Second Fold

FROM: NAME ADDRESS CITY STATE ZIP

Third Fold

A Reminder About Our Future Sales

"Promised Land Auction Sale"
Ancient and Modern Judaic, United States Colonial Coins and Paper Money
April 29, 30 and May 1, 1974
Barbizon Plaza Hotel
New York City

G.E.N.A. Convention
Early Coppers, United States Type Coins
September 19, 20, 21, 1974
Americana Hotel
New York City

World Sale
December 1974
New York City

Additional Consignments Wanted

If you have been thinking of selling your collection, you now have the unique opportunity to include it in the finest auction sales ever held in this country. Our firm offers you a most generous contract (which include liberal cash advances) and the services of a staff that is imaginative and market orientated. Mr. Walter Breen, Vice-President will catalog all United States material. Please call (516-294-0040) or write:

Mr. Herbert Melnick
President
Pine Tree Rare Coin Auction Sales
200 I.U. Willets Road,
Albertson, N.Y. 11507

Index To Our Sale

First Session
Monday March 4, 1974
Barbizon Plaza Hotel
New York City
7 P.M. Sharp

Lot **1** Through Lot **49** — $1 Gold
Lot **50** Through Lot **102** — $2½ Gold
Lot **103** Through Lot **133** — $3 Gold
Lot **134** Through Lot **135** — $4 Gold
Lot **136** Through Lot **210** — $5 Gold
Lot **211** Through Lot **287** — $10 Gold

END OF SESSION

Second Session
Tuesday March 5, 1974
Barbizon Plaza Hotel
New York City
7 P.M. Sharp

Lot **288** Through Lot **433** — $20 Gold
Lot **434** Through Lot **487** — Territorial Gold
Late Consignments

END OF SALE



PINE TREE RARE COIN AUCTION SALES

200 I.U. Willets Road, Albertson, N.Y. 11507

Please reserve the following Auction Catalog and Prices Realized:

☐ Shekel Sale of the Century @ $2.00
☐ G.E.N.A. Sale, Sept. 1974 @ $2.00
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pine tree rare coin auction sales

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PINE TREE "Pull-Out" AUCTION SECTION

•CATALOGUE•

GOLD DOLLARS

Understanding of the gold dollar series requires knowledge of some of the history behind it.

The first proposels for coinege of gold dollers date beck to the 1830's, and their immediate stimulus seems to heve been the discovery and exploitation of gold mines in Lumpkin County, Georgia, and verious parts of the Carolinas. In this period transportation of gold bullion to the Philadelphia Mint was very risky owing to highweymen and hostile Indians. As a result, the gunsmith Templeton Reid begen coinege in Georgia on a small scele, and the Bechtler family of Rutherfordton, North Carolina, began it on a much larger scele. Bechtler coins included the first gold dollers to be coined in the United Stetes, and they were universally accepted at face velue; they became femilier sights in deposits of foreign coins at the Philadelphia Mint. In the seme period, the Treasury Dept. hed induced Congress to pess an act authorizing construction of breach mints in New Orleens for silver and gold and in Charlotte, N.C., and Dehlonega, Ge., to coin the local gold.

The success, i.e. widespreed acceptence, of the Bechtler dollers doubtless had some effect in inducing Mint Director Samuel Moore, and his successor Robert M. Patterson, to consider asking Congress to authorize a gold doller in the Mint and Coinage Act then (mid-1830's) under discussion. As a means of furthering the proposel, Patterson esked the newly hired Second Engrever, Christien Gobrecht, to meke dies for a gold dollar early in 1836. The dies were completed and a few specimens struck some time early in March 1836—apparently before the 14th of that month. On request of Secretery of the Treasury Levi Woodbury, Patterson sent him ten of the gold dollers a few days later. These were evidently part of the limited mintage of Judd 67, struck in standard gold (90% gold, 10% copper) and so identifiable by having dies aligned normally as on present-day coins. How meny more than these ten were struck is unknown, but it cannot have been very many. At some other time a few were made from the same dies in an experimentel alloy of 90% gold, 10% silver, perheps from the native Carolina or Georgie ore; these are distinguishable by having dies aligned the other wey, 180° from the normel placement.

The gold doller, besides being intended as a supplement to the Bechtler coinege, also wes almost certeinly intended to serve as en internationel coin. In my monogreph on the Gobrecht coineges (Secret History of the Gobrecht Coineges, Coin Coll. Journal. Sept.-Dec. 1954, No. 157-158, p. 19) I quote e teble from e dreft by Mint Director Patterson showing how the gold dollar was expected to velue to e number of smell foreign gold coins then freely circuleting in the USA et bullion velue. In particuler, the gold dollar would heve been within 15c of the Dutch Helf Ryder, Portuguese 800 Reis, Italien Helf Sequin, Russien Ruble, Spenish Quarter Pistole and Coronille, Swedish end Swiss Helf Ducets, emong others. It is safe to assume that the size of 13mm chosen for the Gobrecht pattern gold doller wes based in some measure on some of these foreign gold coins. However, Congress took no action, end the project wes forgotten for some yeers. The Mint Act of 1837 hed no provision for gold dollers.

Another gold discovery, this one the Californie bonenze of e dozen yeers later, once egein reopened the question of authorizing new gold denominations, though for somewhet different reesons. Coins of $20 end up seemed necessary to fecilitete compect handling of lerge sums, as the price scele in Californie was then extremely high. Gold dollers seemed necessary for smell change. (And presumebly the increesed circulation of gold dollers by August Bechtler provided continuing evidence of public need for this denomination even beck east.)

Accordingly, while the bill to authorize such coineges was under consideretion by the House Weys and Means Committee, Mint Director Petterson ordered the engraver, James Berton Longecre, to submit specimens of the gold dollar. Though he hed been Engrever for five yeers, obteining the sinecure post in 1844 through politicel influence (vie John C. Calhoun) efter Gobrecht's death, on the basis of his well-known feme es e portreit engraver, Longcre knew next to nothing ebout die cutting. Accordingly, he submitted three gold end three silver gilt engraved petterns, end Petterson sent them to Congressman J. J. McKey of the House W & M Committee, together with his (Petterson's) preferred version of the bill, in e letter dated Januery 30, 1849. These petterns (Judd 115, 116) show U. STATES OF AMERICA end wreath eround e square hole, with stars, 1 DOLLAR 1849 surrounding the hole on reverse. Adoption of e perforeted coinage of this kind would heve entailed emending the Mint Act of April 2, 1792, under which all United Stetes coins struck from then till now heve been required to bear e "device emblematic of liberty"—perforated coins presumebly could not do, as the iconography wes then understood. (This is presumebly the basic reason why the ring cent petterns of 1850-51 and the ring gold dollers did not pess Congress, though high cost of making the plenchets would heve been a mejor disadvantege had they been so authorized.)

The reason for mentioning this perforeted pettern—es of those of 1852—is thet even then Petterson and presumebly Longacre were aware of the basic problems posed by having gold coins of such small size, how to minimize losses, and how to plece an effective design (deterring counterfeiters) on dies of small diemeter. But why Petterson forgot ebout the solution errived at in the Gobrecht petterns is undeterminable; for the 1836 coins are notebly larger in diameter then the small-size gold dollers of 1849-54, being 9/16" as egeinst ½".

Nevertheless, when the Act of March 3, 1849 (authorizing gold dollars and double eagles) became law, Longecre hed to stert work on new originel dies, end he worked under a number of handicaps. His inexperience resulted in timidity and slowness; Petterson or someone forced on him e requirement that the dies be of suitable size to produce gold dollars of ½" diameter, apparently in conformity with the size/diameter retio fixed for the double eegle; the lighting was poor in the offices allowed Longacre by the Chief Coiner; and on top of all this, ceme noxious fumes from the Asseyer's Department; pressure from the Chief Coiner end Director to finish the dies in e hurry because of mounting public demends for the coins; difficulties in hend-reteuching the tiny originel die produced vie reducing lathe from the wax model originelly intended for the double eegle; hostility amounting to possible sabotage on the pert of the Chief Coiner, Franklin Peale; and increesed risk of die breekage owing to the unusuelly high relief intended by Longecre. Hardly surprisingly, a few weeks efter he had begun, Longecre's originel master dies broke et a critical stege—and he had to stert all over, under increesing pressure of e resentful Director and Chief Coiner.

Somehow, this time he wes successful, end the mester dies were completed Mey 7, 1849. The Coiner raised working hubs from them end senk the working dies, and on the 8th of Mey he made ebout e half dozen proofs end 1000 business strikes from them. Some were evidently saved es souvenirs, but the rest went into circulation. The dies promptly cracked, and Longecre had to proceed to meke e new obverse, slightly modifying some details of the first one. This history gives us the clue to the first veriety of 1849 gold dollers actuelly struck.

by Walter Breen

Varieties of U.S. Gold $1

Hewitt Publications

LIBERTY HEAD TYPE 1849-1854 (TYPE I)
Diameter 13 mm; Reeded edge

THE EXCEEDINGLY RARE PROOF 1849 TYPE I

1 1849. TYPE I: SMALL HEAD, NO L, OPEN WREATH. BREEN 1-2. SPLENDID THOUGH A FAINTLY CLOUDY CHOICE PROOF. FROM THE EARLIEST STATE OF THE DIES, BEFORE THE REV. WAS RETOUCHED. PLANCHET MINUTELY DEFECTIVE AT RT. OBV. EDGE (A TINY LAMINATION SPLIT OFF, VISIBLE UNDER A GLASS), ONE OR TWO MINUTE INDICATIONS OF HANDLING. DEVICES FROSTY AND NEEDLE SHARP, AS THEY SHOULD BE, IN GREAT CONTRAST TO THE REGULAR BUSINESS STRIKES (COMPARE FOLLOWING LOT). AT PRESENT SIX OTHER PROOFS HAVE BEEN TRACED, ONE IS IN THE SMITHSONIAN, ONE IN A.N.S., TWO IN THE FLOYD STARR ESTATE, THE FORMER BREEN SPECIMEN (FROM ENGLAND, SCRATCHED), AND ONE HANDLED SOME YEARS AGO BY STACK'S; THIS IS THE SEVENTH. A POSSIBLE EIGHTH (LONG OBV. TARNISH STREAK) REALIZED $1,600 IN STACK'S JUNE 1973 SALE. THAT WOULD MEAN, COUNTING THIS PIECE, THERE ARE THREE AND POSSIBLY FOUR THEORETICALLY COLLECTIBLE EXAMPLES. AS A FIRST-YEAR TYPE COIN, THIS HAS VIRTUALLY UNLIMITED POSSIBILITIES. (PHOTO) ($2,000-UP)

2 1849. Closed wreath. B. IV-3, with minute recutting on I-49; dies heavily clashed. EX. FINE, LUSTROUS, with faint hairline scratches. Scarcer then the die without recutting. ($150-175)

3 1849. BRILLIANT ALMOST UNCIRCULATED. Seme dies as last, in the letest state seen. Heavy double crack from rim through T of UNITED, to wreath, extending toward DO as a bulge. Another crack from rim between ST through top leaf of left branch, down into field, turning horizontally towards lower part of large I. Other fine cracks through legend. Traces of old cleaning, light handling marks. RARE TYPE, THIS VARIETY RARER THAN THE OTHER REV. FOUND WITH THIS HEAD. First seen with these extended breeks. ($375-425)

4 1850. B-1, thin date; rare die crack, from IT through ribbon bow to CA. BRILLIANT AU, faint signs of handling including a few minute rim nicks. ($175-200)

5 1850-O. B-1, "broken nose" (die lepped, probably to remove clesh merks). MORE OR LESS AU, BRIGHT, LUSTROUS, but cleened end with e tiny rim nick on either side. RAREST OF THE O MINT DOLLARS. ($300-325)

6 1851-C. B-1, late die state cracked through F AM. BRILLIANT BORDERLINE UNC., pin scratch in r. obv. field, verious minute rev. handling marks. About equel to Scanlon in 1973 at $700. (PHOTO) ($800-900)

7 1851-C. Another, same dies, same state. BRILLIANT BORDERLINE UNC., many minute handling merks, some on rims; light treces of old cleaning. About as well struck as this comes. (PHOTO) ($800-900)

THE VERY SCARCE 1851-D

8 1851-D. B-2, with heavy break through I of AMERICA. OBV. EX. FINE OR BETTER, REV. A LITTLE WEAKER, with evidence that a shenk wes removed from center with great skill. No treces of solder, seme discoloration, only weakness at DOLLAR end date with porosity. RARE, ESPECIALLY WITH THE HEAVY DIE BREAK. ($800-UP)

9 1852. B-1. BRILLIANT, SHARP, FROSTY UNC., faint superficial handling merks. ($325-375)

10 1852-O. One of the minor varieties of B-1. ABOUT EF, partly lustrous, cleened long ago, with two short plain rev. scratches* ($150-200)

11 1853. One of the minor veriants of B-4 (dete below center), this with thin stars, die shattered through them end through LEGEND. BRILLIANT FROSTY CHOICE UNC. SHARP STRIKE, minimal signs of hendling. ($250-300)

12 1853-C. Not in the original monograph; obv. B-1, heavy low dete; die of Gilhousen Lot 20. A WEAKLY STRUCK BUT LUSTROUS EX. FINE, REV. BETTER THAN OBV., though with a plein lemination defect pealed awey on beaded border, as medo, and a smell but very plein rim nick. Obteined es "XF-AU," which is not much of en exeggeretion; THE REVERSE IS BRILLIANT. Defective plenchets are the rule, not the exception, on Charlotte coins of this period. VERY RARE. ($525-575)

THE VERY SCARCE 1853-D

13 1853-D. Only the one veriety seen, OBV. BRILLIANT BUT A LITTLE TOO RUBBED IN CENTER TO QUALIFY AS AU; REV. A HAIR'S BREADTH SHORT OF UNC., end sherply struck except on border. Most of the minute handling merks and test merks are on rims, none importent enough to require description. Finer then Gilhousen Lot 21; et leest equel, perheps superior to thet in the March 1973 New York Metropoliten Convention sele, Lot 736, et $900. ONE OF THE RARER DAHLONEGA ISSUES; THIRD SMALLEST COINAGE FROM THIS MINT IN THIS DESIGN. (PHOTO) ($1,000-UP)

14 1854. Small size, popular final year. B-5; top of 4 recut, no other recutting visible on dete; heavy sters with extre outlines, as more often seen on C end D mints; heavy triple clesh merks. BRILLIANT FROSTY UNC., FAINT SUPERFICIAL INDICATIONS OF HAVING ONCE BEEN IN A MINT SACK. A little rarer then the variety with recut 5, or that with recut B5. Auction record $320 for a similer piece no mention of recutting on date) in Scanlon sele. Apperently ex-Steck's June 1973 sale, Lot 1055. ($350-400)

TWO EXAMPLES OF THE VERY RARE 1854-D

15 1854-D. Only the one variety seen; state III, dies heavily reground to effece clesh merks. EF/AU, LUSTROUS, REV. BRILLIANT; SHARP STRIKE. Obv. is peppered with minute nicks; rev. shows one tiny plein one. Reverse sherpness is equel to the best we have seen, AS ONLY ONE MINT STATE EXAMPLE IS REPORTED, THE PRESENT COIN ACQUIRES CONSIDERABLE IMPORTANCE. ONLY 30 SURVIVORS OF THE ORIGINAL MINTAGE. (PHOTO) ($2,000-UP)

16 1854-D. ANOTHER. AN EXAMPLE OF THE HEAVILY CLASHED LATE STATE DIES. A NEAR EX. FINE XAMPLE, WITH A MINUTE LAMINATION DEFECT ON THE OBV. RIM. AN EXCESSIVELY RARE COIN. ($1,300-UP)

17 1854-S. B-3: thin stars, date and S; base of 1 runs into wreath. EF TO AU, rev. sherper and more lustrous than obv.; e number of minute handling merks. Better than Gilhousen's; not equeled in some yeers. FIRST YEAR FROM THIS MINT, the only small size S mint doller. ($475-525)

18 1854-S. Another B-3, Three Stars, date & "S", IN NEAR EF+ condition with light rim nicks end evidence of cleening. Exceptionally rare and important as it is the first yeer issue from this mint. ($300-325)

INDIAN HEAD TYPE, SMALL HEAD, 1854-1856 (TYPE 2)
Diameter 15 mm; Reeded edge

19 1854. Lerge size or "Type Two." Obv. with top of an extre L before L; rev. B. II-4. Struck efter dies clashed but before the rim breeks developed. EF/NEARLY AU, STRONG DATE LUSTROUS, with signs of obv. cleaning with an eraser or the like. Obtained as "AU/UNC.," of course—such is the persuasive quelity of this impressive strike. Finer than Gilhousen Lot 26 at $860. (PHOTO) ($900-1,000)

20 1854. Another, similar, but heavier letters, normal LIBERTY; "spine" from atop 5, apparently a clash mark from Y: die of Lot 382, Merkin sale, March 15, 1967. BRILLIANT UNC., NEEDLE SHARP STRIKE, VERY BOLD DATE. At least equal to the Jay-Scanlon price at $2,800! Faint, herdly noticeable obv. pin scretch, otherwise e real gem. (PHOTO) ($3,000-UP)

TWO CHOICE EXAMPLES OF THE VERY SCARCE 1855

21 1855. B-1. (UN TRIPLE OUTLINED), STATE II: CLASH MARKS AND BULGES. BRILLIANT FROSTY UNC., A LITTLE BETTER THAN AVERAGE STRIKE; CENTERS NOT AS SHARP AS THE REMAINDER, BUT SOME HAIR DETAILS SHOW, AND LL AND 8 ARE CLEAR THOUGH NOT STRONG. LIGHT HANDLING MARKS, FAINT PIN SCRATCH. ABOUT LIKE SCANLON LOT 1936 AT $1,500. (PHOTO) ($1,600-UP)

22 1855. ANOTHER. WREATH INCOMPLETE AT OUTER LEFT AND RIGHT. BRILLIANT CHOICE UNC., FROSTY, SHARP STRIKE; COMPLETE HAIR DETAILS, EVERYTHING BOLD ON REV. EXCEPT TOP OF B AND BASES OF LL, AND EVEN THOSE ARE CLEAR. INTERESTING HEAVY CLASH MARKS. WORTH MORE THAN LAST. (PHOTO) ($1,800-UP)

23 1855-C. B-1: thin letters (another obv. hes heavy letters), severe die clesh merks. VF/NEARLY EF but both sides scrubbed, obv. most noticeably. VERY RARE AND WORTH A GOOD PRICE AS IT IS; finer then Gilhousen's, not much below Scanlon's at $900. Apparently ex-Walton Lot 2059. ($850-950)

THE VERY RARE 1855-O

24 1855-O. B-1, BETWEEN EF AND AU, MUCH MINT LUSTRE; 8 CLEAR BUT NOT AS BOLD AS OTHER DIGITS. RARE, BEGINNING TO COME INTO ITS OWN: FINER THAN GILHOUSEN LOT 31 AT $1,210. (PHOTO) ($1,200-1,400)

25 1856-S. Normal S. B-1, state II; two obv. cracks. STRICTLY EX. FINE, LUSTROUS, CLEAN, FAIRLY BOLD, all of dete cleer except top of B. Finer than Gilhousen Lot 32 at $660. RARE, ONLY S MINT COIN OF THIS DESIGN. THE ONLY 1856-DATED COIN OF THIS DESIGN. ($750-850)

INDIAN HEAD TYPE, LARGE HEAD 1856-1889 (TYPE 3)
Diameter 15 mm; Reeded edge

26 1856. Slanting 5. Heavy 6, low date slenting up; plain clesh merks. Die of Gilhousen Lot 33. ABOUT UNC., LUSTROUS, usuel strike. ($175-225)

27 1858-D. B-2, without recutting on mintmark; heavy obv. letters with extra outlines. Die of Gilhousen Lot 40, THIS PROBABLY WAS BETTER THAN EF, But has been polished on both sides. EXTREMELY RARE. (PHOTO) ($1,000-UP)

28 1858-D. B-3: "ICA" Doubled, thin letters above head. Rev. D normel for the other die, mintmark is recut). SURFACES BETTER THAN VF WITH SOME MINT LUSTRE, but very weekly struck in centers, affecting "OLL" end "B5". VERY RARE, BY A SMALL MARGIN RAREST OF THE THREE VARIETIES OF THE YEAR. ($750-UP)

THE FINEST KNOWN, EXCEEDINGLY RARE MINT STATE 1859-D

29 1859-D. ONLY THE ONE VARIETY KNOWN. BRILLIANT UNC., OBV. EXCEPTIONALLY BOLD BUT POSSIBLY A HAIR'S BREADTH SHORT OF THAT GRADE (MINUTE NICKS ON EDGE OF NECK), REV. PRISTINE AND VERY SHARP. THE FINEST KNOWN TO US. THE JAY-SCANLON PIECE, AT BEST ALMOST EQUAL TO THIS ONE, WAS BID UP TO $1,600; THERE ARE THREE OR FOUR AU'S, THEN POSSIBLY TWENTY IN LOWER GRADES, AND THAT IS ALL. THE OUTSTANDING COIN OF THIS VERY RARE DATE. EX-LOT 958, NEW NETHERLANDS 54th SALE, PROBABLY ORIGINALLY FROM BALDENHOFER COLLECTION. (PHOTO) ($1,800-UP)

THE EXCEEDINGLY RARE 1860-D

30 1860-D. ONLY THE ONE VARIETY. SURFACES INDI-

GOLD DOLLARS

CATE A GRADE OF BETTER THAN AU, MUCH ORIGINAL PROOF-LIKE LUSTRE INTACT, TOGETHER WITH SOME LIGHT HAIRLINES. SHARPNESS IS AS GREAT AS WE HAVE EVER SEEN IN THIS ALWAYS WEAK ISSUE; "UN" ILLEGIBLE NO SPECIMEN KNOWN SHOWS A CLEAR U), DATE LEGIBLE THOUGH A LITTLE BLURRY, PARTS OF WREATH WEAK ALONG WITH LEFT BORDER. TWO TINY RIM NICKS OVER "CA". THERE ARE NO MORE THAN FIVE AUCTION RECORDS FOR AN 1860-D IN THIS CONDITION, COVERING POSSIBLY THREE COINS IN ALL ("WORLD'S GREATEST COLLECTION" LOT 64, KERN LOT 296, PIERCE LOT 1034, '63 MIAMI FUN LOT 447, JAY LOT 232). AT MOST A HAIR'S BREADTH BELOW THE JAY-SCANLON PIECE AT $3,600. IT IS VERY PROBABLE THAT THE PRESENT COIN IS ONE OF THESE THOUGH THE ILLUSTRATIONS ARE NOT CLEAR ENOUGH FOR CERTAINTY. EXTREMELY RARE, LESS THAN 20 KNOWN TO EXIST IN ALL GRADES. ($3,600-UP)

31 1860-S. B-2, normal S; cracked as in Gilhousen Lot 49. EX. FINE TO AU, LUSTROUS, long faint rev. pin scratch. Finer than the Gilhousen piece at $245. VERY SCARCE DATE. ($375-425)

32 1861. B-2. Closer to AU than EF. ($175-200)

33 1862. Nearer AU than EF with small rim nick. Bought as GEM UNC., of course. SCARCE DATE. ($275-300)

THE EXTREMELY RARE 1862 DOUBLE DIE

34 1862. ANOTHER, EXTREMELY RARE "SHIFT" OR **DOUBLE DIE,** NEARLY AS PLAIN AS ON THE FAMOUS 1955 CENT. DOUBLING IS PLAINEST AT ROWS OF BEADS ABOVE AND BELOW LIBERTY, TOPS OF FEATHERS BELOW "ES" OR "A", AND ON BASES OF "UNI" AND TOPS OF OF. WITH A GLASS, DOUBLING CAN ALSO BE SEEN ON HAIR, REMAINDER OF FEATHERS, LIPS AND NOSE. NEARER TO AU THAN TO EF, VERY MINOR HANDLING MARKS, SOME IN RIMS. EXTREMELY RARE, FIRST WE HAVE HANDLED. ($700-UP)

THE EXCEEDINGLY RARE 1864 PROOF

35 1864. B-1: CENTERED DATE, 64 TOUCH. BRILLIANT PROOF, A FEW SCATTERED SIGNS OF HANDLING OR OF CONTACT WITH OTHER COINS, PROBABLY FROM THE SAME PROOF SET, THE MOST PROMINENT BEING A MINUTE NICK IN FIELD NEAR BORDER OPPOSITE BUST POINT, AND EVEN IT REQUIRES A GLASS. THE COIN CANNOT FAIRLY BE CALLED IMPAIRED. EXTREMELY RARE, FAR MORE SO THAN ITS MINTAGE OF 50 SUGGESTS. ONLY ABOUT NINE TRACED AND IT IS UNLIKELY THAT AS MANY AS 15 SURVIVE IN ALL OF THE NINE TRACED TO DATE, TWO AND POSSIBLY THREE ARE IN MUSEUMS, ANOTHER IS IN A PHILADELPHIA ESTATE. NO AUCTION RECORDS RECENT ENOUGH TO MEAN ANYTHING. (PHOTO) ($1,500-UP)

36 1864. The other variety, B-2, low date, thinner numerals, 64 apart. BETTER THAN EF, SOME CLAIMS TO AU but with too many minute bag marks and tiny rim nicks. VERY RARE DATE, FAR MORE SO THAN ITS MINTAGE OF 50 SUGGESTS; BORDERLINE R-6. From the latest die state; plainly clashed dies, heavy crack from rim between AT to feather; EXTREMELY RARE STATE. Thought to have been one of the last made, included in the delivery of 3,500 made on December 6, 1864. PROHIBITIVELY RARE ANYWHERE NEAR MINT STATE; usually found in VF or thereabouts. ($375-425)

THE VERY RARE 1865

37 1865. B-1, LOW LEVEL DATE: CLASHED DIES. MORE OR LESS UNC., SHARP STRIKE WITH NEARLY COMPLETE KNIFE-RIMS; OBV. SOMEWHAT GRANULAR SURFACES, POSSIBLY AS MADE, REV. CHOICE, REALLY SPLENDID. THE TINY CHIP NEAR FIRST "L" OF DOLLAR IS APPARENTLY FROM BORDERING MATTER ADHERING TO THE DIE, AND HAS BEEN SEEN ON OTHER SPECIMENS (COMPARE LOT 396, NEW NETHERLANDS 55th SALE). ONE OF ONLY 3,700 MINTED, JANUARY 27, 1865, BUT MUCH RARER THAN THIS LOW MINTAGE SUGGESTS; PROBABLY LESS THAN 30 SURVIVORS IN ALL GRADES; BETTER THAN WADSWORTH'S SPECIMEN STRUCK THAN WALTON'S OR THAT IN THE 1973 N.Y. METROPOLITAN SALE (WHICH BROUGHT $900), OR MOST OTHERS OFFERED IN RECENT YEARS. IT GENERALLY COMES NICKED UP OR WORN. (PHOTO) ($1,100-1,300)

38 1868 B-2, low date slanting down to right; die of Ruby Lot 1679. A LITTLE NEARER TO AU THAN TO EF with minute signs of handling including two tiny rim nicks. The Gilhousen coin, of similar grade though different dies, brought $295. RARE, PROBABLY HIGH R-5. ($400-500)

39 1869. B-1, low date, die of Gilhousen Lot 61. BRILLIANT AU PLUS, soft strike, minute handling marks and traces of cleaning; tiny obv. rim nick. Similar in quality to Scanlon Lot 1978 at $625, BETTER THAN THE AVERAGE "COMMERCIAL UNC." ($600-700)

ONE OF THE FIVE FINEST KNOWN 1870-S

40 1870-S. BRILLIANT BORDERLINE UNC. FAINT TRACES OF CLEANING OTHERWISE REALLY CHOICE. THE TINY MARK AT BOTTOM REV. BORDER IS FROM FOREIGN MATTER ADHERING TO THE DIE, THE TWIN OF THE MILES-SCANLON PIECE; IF ANYTHING, MINUTELY BETTER LOOKING THAN THE ONE IN THE MARCH 1973 N.Y. METROPOLITAN CONVENTION SALE AT $1,600. ONE OF THE FIVE TOP EXAMPLES AMONG POSSIBLY 25 SURVIVORS OF THE ORIGINALLY MINTAGE. (PHOTO) ($2,500-UP)

41 1874. Base of 1 recut (die of Lot 406, New Netherlands 55th sale); lumpy die defect at top of left wreath, but as yet no clash marks. BRILLIANT BORDERLINE UNC., several very small field and rim nicks. ($200-250)

42 1876. SEEMINGLY EF BUT DULL, this shows slight evidence (missed by former owner) of removal of a loop. VERY RARE, only 3,200 made. ($225-250)

43 1876. B-1. A PLEASING ALMOST UNCIRCULATED SPECIMEN FAILING ONLY BY THE SLIGHTEST AT BEING A FULL UNCIRCULATED PIECE. Sharp rim with normal faint handling marks. An example of perhaps less than 1,000 pieces remaining of the original 3,200 minted. ($300-350)

44 1877. B-2, low date, the only variety found on non-proofs. BRILLIANT UNC., early impression from dies retaining polish; mediocre strike, obv. sharp but parts of individual leaves not well up; few trivial bag marks. VERY RARE, MUCH MORE SO THAN ITS LOW MINTAGE INDICATES; HIGH R-6, which places it in a class well above any of the later years. One of the best survivors; twin to "Cicero" Lot 409 and Miles Lot 66. The similar Scanlon piece brought $480—a figure which seems to us conservative compared to what intrinsically commoner dates have been realizing of late. ($600-700)

45 1879. CHOICE BRILLIANT UNCIRCULATED WITH PROOF-LIKE SURFACES. A superb example and far above many that we have seen. Should be one of the top ten coins in its class. Must be seen to be appreciated. ($450-500)

46 1880. B-1: no die file marks through ATES; parts of extra 8's within 88. Die of Ruby Lot 1696-7. BRILLIANT ABOUT UNC., few light rev. handling marks. RARE. ($375-400)

THE VERY SCARCE 1883 PROOF

47 1883. B-2, RECUTTING WITHIN 88. BRILLIANT PROOF, SEVERAL MINUTE LINT MARKS AS MADE, ONE OR TWO TINY MARKS FROM ANOTHER COIN — PROBABLY IN THE ORIGINAL PROOF SET WHEN THE MINT WRAPPERS DETERIORATED. RARE; COMPARE GILHOUSEN LOT 84 AT $710. (PHOTO) ($700-800)

48 1885. B-1, BRILLIANT CHOICE PROOF-LIKE UNC., struck from dies retaining the polish they had when they made proofs. Not classified as a proof solely because it appears to have been given only one impression from the dies with the borders and leaves not as well struck up as on proofs. ($475-525)

49 1886. B-1, APPARENTLY A BRILLIANT PROOF, small obv. mark from foreign matter in die, rev. lint mark r. of large I; few isolated faint hairlines. All proofs seen of this year to date are from these dies, plus some business strikes. Compare Scanlon Lot 2007 at $420. ($500-600)

2½ DOLLAR GOLD

In contrast to the gold dollars, there is no big historical complication surrounding the start of this denomination. Quarter eagles were authorized by "Statute One," the Mint Act of April 2, 1792, and discontinued by a little-known Act of April 11, 1930 after some twenty million had been coined (only a few hundred thousands more than of the gold dollars). The design of the first type, 1796-1807, was put onto the dies by Robert Scot; Scot was very likely the designer. The eagle on reverse obviously copies that on the Great Seal of the United States, but the quarter eagle is the first U.S. coin to show it (the 1795 half-eagles with heraldic design were probably struck in 1797 or 1798). Changes of type for the first few years—until 1806—consist primarily in alterations in number and placement of obverse stars, the arrangement finally hit on coinciding with that on the half-eagles. Later designs likewise copy those on the half-eagles.

by Walter Breen,

Varieties of U.S. Quarter Eagles
Hewitt Publications

2½ DOLLAR GOLD

CAPPED BUST TO RIGHT—
NO STARS ON OBVERSE 1796
Diameter 20 mm; Reeded edge

THE VERY SCARCE 1804

50 1804. B-1, FOURTEEN REV. STARS. MARKED "SHARP XF," THIS IS ACTUALLY A HAIR'S BREADTH SHORT OF THAT GRADE. TINY REV. EDGE TEST MARK, SHALLOW OBV. RIM NICK. VERY SCARCE, VERY POPULAR TYPE COIN. ODDLY NO COMPARABLE SPECIMEN OFFERED IN MANY MONTHS. (PHOTO) ($2,500-UP)

THE VERY SCARCE 1805

51 1805. B-1. VF WITH FAINT OBV. ADJUSTMENT MARKS; ALMOST COMPLETELY FREE OF HANDLING. A COIN FOR THE TYPE COLLECTOR. PHOTO) ($2,500-UP)

CAPPED BUST TO LEFT, REDUCED SIZE 1821-1834
(COINS OF 1829-1834 ARE SMALLER IN DIAMETER THAN THE 1821-1827 COINS)
Diameter 18.5 mm; Reeded edge

THE VERY SCARCE 1832

52 1832. B-1. EX. FINE PLUS. MUCH MINT LUSTRE, BOLD, WITH SOME MINUTE BAG MARKS; ONE OR TWO LIGHT RIM NICKS. POSSIBLY GRANT PIECE LOT 1086. VERY RARE, NO AUCTION RECORD RECENT ENOUGH TO AFFORD A REASONABLE ESTIMATE OF CURRENT VALUE, THOUGH IT STILL CERTAINLY GOES WELL INTO FOUR FIGURES. (PHOTO ($1,800-UP)

CLASSIC HEAD — LIBERTY CAP REMOVED
MOTTO REMOVED FROM REVERSE 1834-1839
Diameter 18.2 mm; Reeded edge

53 1834. Small Head, No Motto. B. II-1, state III: crack rt. wingtip to border. BETTER THAN VF, some mint lustre, with its full quota of tiny bag marks, some on edges. Obtained as "XF," of course. ($200-250)

54 1834. B-II-3. LARGER OR "BOOBY" HEAD. BORDERLINE UNC., SHARP STRIKE, BEAUTIFUL PROOF-LIKE SURFACES; tiny edge test mark, a number of minute bag marks, several on rims. VERY SCARCE, AND IN THIS CONDITION RARE. Its equal has not been offered in many months. (PHOTO) ($1,000-UP)

55 1835. B-1, EX. FINE PLUS, some mint lustre, some tiny bag marks, several on rims. The central weakness is as made and shows on almost all specimens of this date. ($300-350)

56 1836. Head of '35, the usual type. B. II-2, late cracked die state. BRILLIANT ABOUT UNCIRCULATED PLUS, light bag marks, some on rims; usual central weakness, as made. As fine as we have seen in several years. (PHOTO) ($900-1,000)

57 1836. Head of '37 (hair sloping back, far from 6th star). B. III-2. VF, few minutes signs of handling in fields and on edges. RARE TYPE, FAR RARER THAN THE USUALLY SEEN HEAD OF '35! VERY RARE VARIETY, PROBABLY BORDERLINE R-7. ($350-500)

58 1838. B-1, EX. FINE, obv. sharper than rev., some lustre, fewer bag marks than usual; light plain rim nick either side. VERY SCARCE DATE. ($200-250)

59 1838. Another B-1. EX. FINE, similar to last, with small plain obv. field scratch. ($200-250)

2½ DOLLAR GOLD

THE SCARCE 1838-C

60 1838-C. Only the one variety. BETTER THAN VERY FINE, SOME DETAILS SUGGESTIVE OF EF, obv. sharper than rev.; minute bag marks, several small plain rim dents and nicks. The depression on face seems to be from foreign matter adhering to die. Very rare in anything like acceptable condition; significantly lacking in the extensive Scanlon collection. (PHOTO) ($700-800)

61 1838-C. Another B-1. The only variety. A PLEASING VF/F specimen but indications of minute repairs in the field. A collectible example of the Charlotte Mint. ($550-600)

62 1839/38. B-1. Difficult to grade, THIS PIECE SUGGESTS VF OVERALL, but has some mint lustre and some details definitely more like EF. Insignificant bag marks. VERY SCARCE. ($300-400)

63 1839-C. B-3. VF, bold; various bag marks and light rev. scratches. VERY SCARCE, believed to have comprised the 7,400 minted between July 30 and Dec. 9, 1839. ($500-550)

64 1839-O. B-1. Small arrowheads, widely spaced 1/2. VF, bold, relatively clean; light rim nick either side. ($325-375)

CORONET TYPE 1840-1907
Diameter 18 mm; Reeded edge
ONE OF THE FINEST KNOWN 1840-C

65 1840-C. B-2, RECUT 1. (ALSO FOUND WITH NORMAL DATE.) REV. "C" MERGED INTO FEATHER (ALSO FOUND WITH IT BARELY TOUCHING); HEAVY CRACK THROUGH "U" TO FEATHERS. BETTER THAN EF, MUCH MINT BRILLIANCE, MANY MINUTE BAG MARKS. RAREST OF THE THREE VARIETIES. EQUAL TO LOT 1066, STACK'S JUNE 1973 AUCTION, AT $500. NO BETTER ONE OFFERED IN YEARS. POSSIBLY EX-GRANT PIERCE LOT 1100. OBTAINED AS "BU". OF COURSE, THOUGH NONE SEEN STRICTLY MINT STATE; THIS IS STILL ONE OF THE FINEST KNOWN. (PHOTO). ($500-600)

66 1843-O. SMALL DATE. Not in the original monograph, this has obv. B-3 with crack through base of date and from rim through each of last seven stars; rev. B-1. BRILLIANT UNC., FROSTY, few scattered bag marks. The only comparable one offered recently was Scanlon's, which went as a sleeper. ($350-400)

ONE OF THE FINEST KNOWN 1845-O

67 1845-O. ONLY THE ONE VARIETY. SURFACES WITH PLENTY OF MINT LUSTRE AND A FEW BAG MARKS, SUGGESTING AT LEAST EF; SHARPNESS BETWEEN VF AND EF. REV. FIELD DEPRESSION FROM FORIGN MATTER ADHERING TO DIE, AS MADE. OVERALL NEARER TO EF THAN TO VF, AND ONE OF THE FINEST KNOWN. OBTAINED AS "UNC.", BUT UNOBTAINABLE IN THAT GRADE. VERY RARE IN ANY CONDITION ABOVE FINE; MOST OF THE 70-ODD SURVIVORS (OR FEWER) OF THE 4,000 MINTED ARE IN VG TO FINE. (PHOTO) ($700-800)

THE SCARCE 1848

68 1848. B-2, the only dies used for business strikes. VERY FINE OR BETTER, SOME MINT LUSTRE. Some light bag marks; obv., nicked on device and lower rim. Obtained as "XF", inevitably. RARE, in high demand. (PHOTO) ($800-1,000)

THE RARE AND POPULAR 1848 WITH CAL

69 1848. CAL. Countermarked above the Eagle on the rev. A CHOICE NEAR EF, FINE when struck; several tiny rim nicks on either side. In Dec. of 1848, Col. R. B. Mason, the Military Governor of California, shipped 230 oz. of native California gold to the then Secretary of War, Marcy. Marcy turned over 80% of this gold to the mint for coinage into these special Quarter Eagles. The rest of the bullion going to make the Scott and Taylor medals just previously authorized by the Congress. In a literal sense, this coin could be considered the first in our U.S. Commemorative coinage. Of the original 1,389 pieces struck, the survivor rate is estimated at one more than 1-1½%. This coin is easily equal to the Gilhousen specimen which brought $7,200 in early 1973. A true rarity for any gold collector. (PHOTO) ($5,000-UP)

70 1850-D. Only the one variety. SEEMINGLY VF, THOUGH LUSTROUS SURFACES SUGGEST A SOMEWHAT HIGHER GRADE. Several small shallow rev. rim dents. VERY SCARCE, more so than its limited mintage figure suggests. ($400-450)

THE EXCEEDINGLY RARE 1854-D

71 1854-D. ONLY THE ONE VARIETY. A STRONG BOLD EXAMPLE IN VF CONDITION. THERE IS EVIDENCE OF A LOOP REMOVAL WITH THE DENTILS REPAIRED ABOVE THE 8th STAR. IT IS OUR ESTIMATION THAT PRESENTLY THERE ARE ONLY 15 EXAMPLES KNOWN TO EXIST. TWO OF THESE COULD BE CALLED EF, THE OTHERS NO BETTER THAN F TO VF+. FROM THE ORIGINAL MINTAGE OF 1,760 PIECES, THE 1854-D IS A MAJOR RARITY, AND SHOULD BE CONSIDERED CAREFULLY. (PHOTO) ($2,500-UP)

THE EXCEEDINGLY RARE 1856-D

72 1856-D. ONLY THE ONE VARIETY. SURFACES WITH CONSIDERABLE MINT LUSTRE, SUGGESTING EX. FINE OR BETTER; SHARPNESS MORE LIKE VF. USUAL UNEVEN STRIKE. FEWER BAG MARKS THAN USUAL; TINY RIM NICK ABOVE SPACE BETWEEN "AT". EXCEEDINGLY RARE, ONLY 874 MINTED, OF WHICH BETWEEN SEVEN AND NINE SPECIMENS SURVIVE—THE UNCERTAINTY IS BECAUSE QUALITY OF ILLUSTRATIONS IN SOME AUCTION CATALOGUES MAKE IT POSSIBLE THAT TWO SEEMINGLY DIFFERENT SPECIMENS MAY IN FACT BE ONE REAPPEARING. APPARENTLY THIRD FINEST KNOWN, EXCEEDED SLIGHTLY BY PIERCE LOT 1160 AND THE KERN-MILES EXAMPLE, ONE OF THESE BEING IMPOUNDED. NO AUCTION RECORD IN COMPARABLE CONDITION RECENT ENOUGH TO MEAN ANYTHING. APPARENTLY EX-WOLFSON COLLECTION. (PHOTO) ($6,000-UP)

THE VERY RARE 1857-D

73 1857-D. LATE DIE STATE, CRACK THROUGH BASE OF DATE AND LAST THREE STARS (ACCOUNTING FOR THE RARITY OF THE COIN?). BRILLIANT: OBV. BETWEEN EF AND AU, WITH TINY EDGE TEST MARK; REV. A

2½ DOLLAR GOLD

LITTLE LESS 80LD, WITH SEVERAL TINY RIM NICKS. VERY RARE. ($1,000-UP)

THE EXCEEDINGLY RARE 1860 PROOF

74 1860. 8RILLIANT PROOF. IN SPACE 8ETWEEN HAIR AND 9th TO 11th STARS IS A ROW OF CONTACT MARKS FORMING AN ARC OF A CIRCLE—PROBA8LY FROM ITS NEIGHBOR IN THE ORIGINAL PROOF SET, NEVERTHELESS A 8EAUTIFUL EXAMPLE, AND CONSIDERA8LY RARER THAN ITS MINTAGE OF 112 PIECES WOULD SUGGEST—THE MAJORITY OF THAT FIGURE REACHED THE MELTING POT AS UNSOLD IN 1861. EX-W. VAN RODEN COLLECTION. (PHOTO) ($2,000-UP)

75 1861. Extremely Fine Plus. Normal wear for the coin. Nice. ($100-125)

76 1870. 8-2, es ere all non-proofs. MORE OR LESS EX. FINE, some originel proof-like brilliience still showing through the heirlines and the minute to microscopic hendling marks, VERY RARE, more so then its 4,520 mintage figure would suggest. No auction record recent enough to afford e reesonable besis for estimeting velue. ($450-500)

77 1871. 8-2, es ere all non-proofs. 8ETWEEN EF AND AU, lustrous; slightly fewer then usuel minute hendling merks. Obteined es "Proof-like Unc.," of course, but objectively more like Scenlon Lot 2104 et e reesonable $220. About in the seme rerity cless es the 1870. ($300-350)

78 1873. Closed 3. 8-1, but the rare lete die stete with cracks through beses of 2 1/2D end tops of most letters. 8RILLIANT UNC., usuel uneven strike, fewer beg merks then usuel. SCARCE. ($200-250)

79 1878-S. A CHOICE ALMOST UNC. PLUS example with some proof-like surfeces evident. ($150-175)

THE EXCEPTIONALLY RARE 1882 PROOF

80 1882. 8-1 (proof only). BRILLIANT PROOF, few faint hairlines very light inconspicuous field merk pointing to base of M. No equal example offered in severel years. One of the nicer survivors of the 67 minted. Gilhousen brought $1,350 over e year ego. (PHOTO) ($2,000-UP)

THE EXTREMELY RARE 1885

81 1885. 8-2 AS ARE ALL NON-PROOFS, SURFACES WITH PRACTICALLY FULL ORIGINAL PROOF-LIKE FIRST-STRIKE GLOSS THOUGH WITH A NUMBER OF LIGHT 8AG MARKS; HEAVY DIE CLASH MARKS ON 80TH SIDES. SHARPNESS 8ETTER THAN EX. FINE, OVERALL, AU IS A FAIR GRADE, THOUGH NATURALLY THIS WAS OBTAINED AS "8U PROOF-LIKE, EX. RARE." WE CAN AGREE WITH THE RARITY PART OF THAT; NOT MUCH OVER 1% SURVIVE OF THE ORIGINAL MINTAGE OF 800 NON-PROOFS, CERTAINLY FEWER THAN 2%. THREE AUCTION RECORDS IN THE LAST YEAR: N.Y. METROPOLITAN CONVENTION LOT 828, "AU," $700; SCANLON LOT 2134, EX-MILES LOT 228, "AU," $725, POSSIBLY THE PRESENT COIN; STACK'S JUNE 1973 SALE, LOT 1078, "UNC.," $3,200. (PHOTO) ($1,400-UP)

82 1893. CHOICE 8RILLIANT UNC., with feint carbon streeks evident. Auction record of $200 was echieved for e similer example in June 1973. ($225-250)

THE VERY RARE 1894 PROOF

83 1894. 8-1. PROOFS ONLY. 8RILLIANT PROOF, FEW MINUTE CONTACT MARKS FROM ANOTHER COIN (IN THE ORIGINAL PROOF SET?), THE PLAINEST IN NEAR 13th STAR: TWO EDGE NICKS, 8ELOW 4 AND 8ELOW 13th STAR. NEVERTHELESS A 8EAUTIFUL EXAMPLE, COMPARA8LE TO SCANLON LOT 2148 AT $950, ONE OF THE RARER DATES OF THE PERIOD. (PHOTO) ($1,000-UP)

84 1896. 8RILLIANT UNC., fewer handling merks then usual; faint obv. heirlines. Two auction records of $150, one of which is almost certainly the present coin: N.Y. Metropolitan Convention Sele, Lot 836; Scenlon Lot 2153. ($200-250)

THE VERY DESIRA8LE 1897 PROOF

85 1897. 8RILLIANT PROOF WITH EVIDENCE OF MINUTELY FAINT HAIRLINES, AN EXCEPTIONALLY RARE COIN WITH AN ORIGINAL MINTAGE OF 136 PIECES. THIS COIN SHOULD DEFINITELY BE SEEN TO 8E APPRECIATED. (PHOTO) ($700-750)

86 1898. 8RILLIANT A8OUT UNC., with the die crack mentioned in the monograph, end others to left wind end through OF not mentioned: VERY SCARCE. A few small plain handling merks. Compare Scenlon Lot 2157 et $260. ($250-300)

87 1903. 8ORDERLINE UNC., Obteined as "GEM 8U", what else? Compere Scenlon Lot 2167 et $160.00. ($150-175)

88 1904. 8RILLIANT BORDERLINE UNC., e beautiful exemple. Fer better then the commercial Unc. being sold todey. ($225-275)

89 1905. 8RILLIANT UNC., better then the average commercial Unc. ($150-175)

90 1906. A CHOICE 8RILLIANT BORDERLINE UNC. piece. Fer better then the average commericel UNC. ($125-150)

91 1907. 8RILLIANT UNC., with light evidence of bag merks. 1973 Auction records to $160. ($150-175)

INDIAN HEAD TYPE 1908-1929
Diameter 18 mm; Reeded edge
TWO DESIRA8LE MATTE PROOFS

92 1908. SPLENDID GEM MATTE PROOF. ONE OF THE NICEST OF THESE WE HAVE SEEN. CONSIDERA8LY SUPERIOR TO SCANLON LOT 2176, WHICH NEVERTHELESS REACHED FOUR FIGURES. (PHOTO) ($1,800-2,000)

93 1911. SPLENDID GEM MATTE OR SANDBLAST PROOF, SIMILAR IN FINISH TO THE 1912. UNDER A GLASS, AT ONE ANGLE ONLY, SEVERAL MINUTE SHINY SPOTS CAN 8E SEEN ON REV.—NOT CONSTITUTING IMPAIRMENT. FAR, FAR FINER THAN SCANLON'S. ONE OF THE MORE 8EAUTIFUL SURVIVORS OF THE 191 MINTED: RARER THAN THE 1908. PHOTO) ($1,800-2,000)

2½ DOLLAR GOLD

94 1911-D. EXTREMELY FINE, some mint lustre; cleer mintmerk, with the nearly complete knife-rims on both sides which diegnose the genuine. Considerebly finer then Scenlon Lot 2182 et $480. ($550-600)

95 1913. 8RILLIANT UNC. ($150-175)

96 1913. EXTREMELY FINE TO ALMOST UNC. with evidence of light beg merks. ($100-125)

97 1914. 8RILLIANT ALMOST UNCIRCULATED, normel for the coin. ($125-150)

98 1915. 8RILLIANT UNCIRCULATED, e better exemple. ($150-175)

99 1925-D. 8RILLIANT UNCIRCULATED. Nicer then the everage. ($150-175)

100 1927. BRILLIANT ALMOST UNC., with light evidence of handling. ($100-125)

101 1927. Another. EX. FINE, normal for the coin. ($100-125)

102 1929. 8RILLIANT ALMOST UNCIRCULATED. Usuel for the coin. ($125-150)

THREE DOLLAR GOLD

Congressional authorities, for reasons unknown, thought that e coin of the denomination of Three Dollers would fecilitete postal transections, on the occesion of e reduction of the letter rete to 3c. There is no record of their having consulted with either G. N. Eckert or his successor in the Mint Directorship, J. R. Snowden, es to the edvisebility of such e coinege. In eny event, e surprise provision for coinege of such a denomination eppeered in the Act of Feb. 21, 1853 whose main purpose was reducing the weight of subsidiary silver to such a degree that the coins would stey in circulation rather than being melted up end exported es bullion.

And so James 8. Longacre, on orders from the Director, submitted two designs for e $3 gold coin.

The first appeering only on coins of 1854 from all three mints that coined this denomination, has small letters in DOLLAR. The second type, 1855-89, hes lerge letters in the so-celled Type III gold dollar, 1856-89.

by Walter Breen

Major Varieties of U.S. $3 Gold Pieces

Hewitt Publications

THREE DOLLAR GOLD

FIRST TYPE 1854
The word DOLLARS is in much smaller letters than in years 1855 through 1889.
Diameter 20.5 mm; Reeded edge

103 1854. Dete only slightly below center (elso comes with very low date). EX. FINE OR 8ETTER, MUCH MINT LUSTRE, obv. almost free of bag marks, rev. with very few, none worth describing. Popular FIRST YEAR OF ISSUE, end the only date with smell DOLLARS. ($500-600)

TWO EXAMPLES OF THE EXCESSIVELY RARE 1854-D

104 1854-D. A MAGNIFICENT EXAMPLE OF AN EXTREMELY FINE OR 8ETTER PIECE. A STRONG STRIKE FOR A NORMALLY WEAKLY STRUCK COIN. A VERY PLEASING SPECIMEN WITH 70% OF THE BORDER DENTILS CLEARLY EVIDENT WHICH IS NOT NORMAL FOR THIS EXTREME RARITY. EVIDENCE OF MINUTE RIM NICKS AND LIGHT HANDLING MARKS. A COIN WELL ABOVE THE AVERAGE FOR THIS PARTICULAR PIECE. LESS THAN 40 SPECIMENS ARE CONSIDERED KNOWN. THIS IS THE RAREST MINTMARKED THREE. THE ONLY YEAR OF DAHLONEGA COINAGE OF THIS DENOMINATION. (PHOTO) ($4,000-5,000)

105 1854-D. Another, seme dies es ell others seen to dete, with the usual cleeh merks et throet. NEARLY EX. FINE, DETAILS FULLY EF IN SHARPNESS, AND WITH THE BOLDEST BORDERS ON 80TH SIDES WE HAVE EVER SEEN FOR THIS RARE ISSUE. With its quota of tiny beg merks, e few on rims, and with light signs of old cleaning, but still an exceptionelly sherp exemple of this elusive rerity. PHOTO) ($3,000-3,500)

TWO EXAMPLES OF THE ONLY NEW ORLEANS $3

106 1854-O. 8-1, obv. UNITED with heavy extra outlines, rev. strong date end O, normal leeves flanking date. EX FINE, LUSTROUS, fewer beg merks then usuel. Scercer than 8-2, which follows; formed only a minority of the 24,000 struck. ONLY YEAR FROM THIS MINT. No recent auction records for this veriety; first we heve seen in some years in any grade. (PHOTO) ($900-1,000)

107 1854-O. 8-2, the other and much commoner variety, thin obv. letters, thin date end O, incomplete wreath no leaves flenking date), crack through mintmerk. VF PLUS, traces of lustre, rather less than the normal quota of bag marks. Somewhet finer than the Gilhousen pieces, which brought $475 on en estimate about half that high. ($500-550)

SECOND TYPE 1855-1889
The word DOLLARS is large.
Diameter 20.5 mm; Reeded edge

108 1855. Only the one veriety; first year with lerge DOLLARS. VF, comparatively cleen for the grade. ($325-375)

109 1856. 8-2. SURFACES MORE OR LESS AU, 8RILLIANT, with rather fewer beg merks than usuel. Relief details EF. About the seme quelity as the everage "commercial unc." UNCOMMON DATE. ($700-UP)

POSSI8LY THE FINEST KNOWN 1856-S

110 1856-S. Small S, 8-3. EXTREMELY FINE AND LUSTROUS, SHARP STRIKE. Few minute rim beg marks, fields nearly free of them. Much rarer then the usual medium S, and generally found in Good to About Fine. IN FULL VF THIS IS A RARITY!: IN THE PRESENT GRADE, IT IS PROHI8ITIVELY RARE AND MAY QUALIFY AS FINEST KNOWN—AT WORST TIED FOR FINEST KNOWN! Either this is Melish Lot 1374 or its twin, though no pedigree came with the piece. (PHOTO) ($1,200-UP)

THREE DOLLAR GOLD

111 1857. 8-2, lete state with clesh merks on both sides. 8ETWEEN VF AND EF, traces of lustre, well struck; fewer beg merks than usuel. ($400-450)

112 1859. Recut 9. 8-1, late state, heavily clashed dies. EX. FINE PLUS, MUCH MINT LUSTRE. About equal to Gilhousen Lot 292 et $675 a yeer ego. ($800-900)

THE EXTREMELY RARE PROOF 1860

113 1860 8-2. 8RILLIANT PROOF. A NUM8ER OF TINY LINT MARKS (AS MADE), MOSTLY IN OBV. FIELDS; FEW FAINT, HARDLY NOTICEA8LE HAIRLINES, ONE OF ONLY 119 MADE, APRIL 5, 1860; ONE OF FEWER THAN TWENTY DEFINITELY CONFIRMED TO SURVIVE. IN ALL PRO8A8LY MORE THAN HALF THE ORIGINAL MINTAGE WENT TO THE MELTING POT IN 1861 or 1862 AS UNSOLD. SEVERAL OF THE KNOWN PROOFS OF THIS YEAR ARE IMPAIRED; MOST ARE NOT OF THE QUALITY OF THIS ONE. THE PRESENT COIN IS FURTHER ENHANCED 8Y AN ILLUSTROUS PEDIGREE. EX-GRANT PIERCE LOT 1246, CHARLES JAY LOT 278, RUSSELL HEIM ESTATE LOT 807 (STACK'S, JUNE 1972). (PHOTO) ($4,500-UP)

114 1861. 8-2, the only variety found to dete on non-proofs. NEARER TO AU THAN TO EF, REALLY AU 8UT A FEW TOO MANY TINY RUBBED SPOTS (CABINET FRICTION?). Some mint brillience, few minute beg merks (severel on edges), fer fewer than usual. RARE, ONLY 5,959 MINTED, on Merch 26, 1861. (PHOTO) ($1,200-1,400)

115 1862. 8-2. EX. FINE, lustrous, with a few too many minute beg merks; small edge test mark, hidden edge dent. Very slightly rarer than last; only 5,750 coined on Feb. 6, 1862, before eny of the proofs. Gilhousen's NEAR XF coin brought $375. ($700-800)

THE VERY RARE 1862 PROOF

116 1862. 8-3. 8RILLIANT PROOF, COMPLETE KNIFE-RIM ON 80TH SIDES. FEW ISOLATED FAINT HAIRLINES, OF NO IMPORTANCE WHATEVER. SMALL LINT MARK IN FIELD NEAR 8ASE OF D (OBV.); MINUTE MARK FROM ANOTHER COIN 8EHIND HEAD, 8UT IN NO SENSE COULD THIS COIN 8E CALLED IMPAIRED. IT IS IN FACT THE EQUAL OF THE PIERCE-JAY COIN SOLD IN JUNE 1973 FOR $5,250. ONE OF ONLY 35 STRUCK, ON FEB. 11, 1862, OF WHICH THREE ARE IMPOUNDED AND AT LEAST A HALF DOZEN IMPAIRED: THE NUMBER OF SURVIVORS IS THOUGHT TO 8E LESS THAN TWELVE IN ALL, WHICH PUTS THIS PIECE INTO THE SAME CLASS AS THE 1863, 1865, and 1877. OR CONSIDERA8LY RARER THAN MOST OF THE LATER HIGHER-PRICED DATES. EX-SAMUEL WOLFSON COLLECTION, LOT 287. (PHOTO) ($6,000-UP)

THE VERY RARE 1866 PROOF

117 1866. 8-1 8RILLIANT, SOMEWHAT HAIRLINED PROOF, SHOWING A VERY FEW LIGHT SIGNS OF CONTACT WITH OTHER COINS (THOUGH THE SHORT HORIZONTAL MARK 8EFORE MOUTH IS A LINT MARK). EDGE NICK AT TOP OBV. HAS 8EEN RENDERED LESS NOTICEA8LE 8Y SKILLED USE OF A GRAVER. THE TWIN OF THE NICHOLSON FAMILY COIN, SOLD LAST JUNE FOR $2,400, AND OF GRANT PIERCE LOT 1253, THOUGH WE HAVE 8EEN UNABLE TO LOCATE THE EXACT SOURCE OF THIS ONE. OF SOME 30 MINTED IN ALL, AT LEAST EIGHT ARE IMPAIRED, GENERALLY CONSIDERA8LY WORSE THAN THIS PIECE. 8ETTER LOOKING THAN IT SOUNDS. (PHOTO) ($3,000-3,500)

118 1867. 8-2. OVERALL AU, usual uneven strike, much lustre, usual run of the beg. Not very far away in quality from the Scenlon coin at $1,600! Rere low mintage item, only 2,600 regulars made. ($1,200-1,400)

119 1869. 8-3: obv. die of the 1870 non-proofs. Rev. with heevy dete, traces of what mey be part of en 8 within upper rt. part of lower opening of 9—from upper rt. part of lower loop of the 8. No other sign of overdate remains. 8ETWEEN VF AND EF, SOME MINT LUSTRE, rev. noticeably sherper then obv.; has its usuel quota of beg merks. EQUALLY RARE WITH THE 1867. ($625-700)

120 1871. 8-2, with the die file marks about T-S. 8ASICALLY AU OR A HAIR'S 8READTH AWAY, obv. not nearly es sherply struck as rev., with some lustre, but with obvious signs of old cleaning. VERY RARE, most of the 1,330 made presumebly having reeched melting pots in Europe shortly efter issue. Somewhat finer overall than the piece sold over a yeer ego et Stack's March 29-31, 1973 sele, Lot 879, for $675. ($1,100-1,200)

121 1871. Another, seme dies. EX FINE, SOME LUSTRE, some light beg marks, few faint rev. pin scratches. Very seldom do we find two examples of this rare date in the same auction; their simultaneous eppeerance is not to be taken es compromising their rerity, considering that only 1,300 (30 proofs) business strikes were made. ($800-900)

122 1872. Same obv. die es lest; rev. 8-2. CHOICE 8RILLIANT UNC., SOMEWHAT PROOF-LIKE FIRST STRIKE, with a very few scattered beg marks, and a spot or two of whet may be cebinet friction on either side. The only comparable specimen auctioned during the lest year was in the N.Y. Metropoliten Convention Sale March 29-31, 1973), Lot 880, at $950; but the consignor justifiebly placed a four figure value on this one. (PHOTO) ($2,500-UP)

123 1874. 8-2, thin dete slanting down: severe clashmerks, including RS behind head RARE). SURFACES PARTLY PROOF-LIKE AND SUGGESTING AU OVERALL, with some very minute beg merks; relief details suggest EF or better, rev. sherper then obv. ($650-700)

THE VERY RARE 1877

124 1877. 8-2. A STRONG EXTREMELY FINE OR 8ETTER EXAMPLE WITH MUCH ORIGINAL PROOF-LIKE SURFACES. INDICATIONS OF MINUTE HANDLING WITH A STRONGER REV. THAN OBV. EVIDENCE OF TWO MINUTE RIM NICKS. ONE OF THE FINEST KNOWN EXAMPLES OF THE 30 ODD PIECES THAT ARE KNOWN TO HAVE SURVIVED FROM THE ORIGINAL MINTAGE OF 1,468. A RARE COIN. (PHOTO) ($2,250-UP)

PINE TREE RARE COIN AUCTION SALES

200 I.U. Willets Road, Albertson, N.Y. 11507 / Tel. 516-294-0040

PINE TREE "Pull-Out" AUCTION SECTION

THREE DOLLAR GOLD

125 1878. B-1. BRILLIANT CHOICE UNC., couple of obv. field bag marks short of absolute gem quality. Beautifully frosty surfaces, far above the average strike. (PHOTO) ($1,350-UP)

126 187B. Another B-1. EF TO AU, BRILLIANT, small rev. rim nick. ($625-675)

THE VERY RARE 1881

127 1881. BRILLIANT, PROOF-LIKE FIRST STRIKE, WITH ENOUGH RUBBING TO TAKE IT DOWN TO BETWEEN EF AND AU, and a few signs of handling in field. Rev. retains a remarkable amount of proof-like surface. Knife-rim or "wire edge" complete on obv., more than ¾ intact on rev. VERY RARE, ONE OF ONLY 500 MINTED, on June 4, 1881. One of the major rarities (one might even say "key dates") of the denomination. Obtained as a "former proof", of course, but more proofs and ex-proofs survive than business strikes—the former were meant to save, the latter to spend. (PHOTO). ($2,500-UP)

128 1882. B-2, 2 first cut far too high then corrected. BORDERLINE UNC., BRILLIANT, FULL ORIGINAL PROOF-LIKE SURFACE INTACT, fewer bag marks than usual, faint hint of rub on eyebrow and on a tiny spot just above ear (the rest of the local weaknesses on hair are as struck). Superior to the nicked Gilhousen coin at $800; at least equal to the Scanlon piece at $900. GENUINE, WHICH IS NOT OFTEN THE CASE — THOUSANDS OF FORGERIES EXIST OF THIS VARIETY. (PHOTO) ($1,300-1,500)

129 1883. B-2, date nearly centered. BRILLIANT, SOMEWHAT PROOF-LIKE SURFACES, with only a few tiny bag marks; relief details with isolated tiny rubbed spots, SUGGESTING AN OVERALL GRADE BETWEEN EF AND AU. VERY RARE QUALITY; only 900 non-proofs made, on Dec. 15, 1883, and most survivors are well worn. Nice enough that it was bought as "Choice AU". ($850-950)

THE VERY RARE 1885 PROOF

130 1885. B-1. BRILLIANT CHOICE PROOF. COMPLETE KNIFE-RIMS ON BOTH SIDES. PERMANENTLY IDENTIFIABLE BY A MINUTE PRE-STRIKING PLANCHET CHIP JUST BELOW LEFT EDGE OF SECOND L. A FEW MICROSCOPICALLY FAINT HAIRLINES. EARLY DIE STATE, WITH THE LEAF LEFT OF DATE STILL STRONG, THEREFORE, ONE OF THE FIRST 54 PROOFS MADE (Jan.-March 1885) BEFORE THE DIE WAS REGROUND TO MAKE THE BUSINESS STRIKES. ONE OF ONLY 110 MADE ALTOGETHER. THE TWIN OF LOT 223B, STACK'S JUNE 1973 SALE, AT $3,000, THOUGH THE ILLUSTRATION DOES NOT PERMIT CERTAIN IDENTIFICATION OF THIS AS THE SAME COIN. EXTREMELY RARE, AS MANY PROOFS OF THIS DATE ARE IMPAIRED. (PHOTO) ($5,000-UP)

131 1886. B-2. VERY FINE OR BETTER, bright, with numerous signs of handling. VERY SCARCE. $550-600)

AN EXCEEDINGLY RARE DOUBLE STRIKE PROOF 1887

132 1887. B-1: RICA NORMAL, DATE LOW IN FIELD: PROOFS ONLY. (ON THE NON-PROOFS, B-2, RICA IS DOUBLED AND DATE IS ABOUT CENTRAL). BRILLIANT PROOF, WITH SOME RED COPPER OXIDE TONING; SPENT, AND RECOVERED WITHIN THE HOUR, BUT IN THE MEANTIME IT HAD RECEIVED ONE TINY PLAIN NICK BEHIND HEAD, TWO MORE ON OBV. RIM, SEVERAL SMALLER HANDLING MARKS ON CHEEK AND ELSEWHERE. DOUBLE STRUCK, IN A MOST EXTRAORDINARY FASHION. AT ITS FIRST IMPRESSION THE OBV. DIE WAS NORMAL, THE REV. DIE 180° AWAY FROM NORMAL ALIGNMENT. AFTER A FEW SUCH COINS WERE STRUCK, THE ERROR WAS DISCOVERED, THE REV. DIE ROTATED IN THE PRESS TO THE USUAL POSITION. THIS COIN AND ITS FELLOWS WERE THEN REPLACED INTO THE PRESS (ABOUT 5° AWAY FROM NORMAL, THROUGH CARELESSNESS) AND GIVEN TWO MORE BLOWS, AS NORMAL FOR PROOFS OF THE PERIOD, OBV. THEREFORE, SHOWS EXTRA UNI IN FIELD LEFT OF, AND OVERLAPPING, UNI; TRACES OF OTHER LETTERS HERE AND THERE; AND ON REV., 3 DOLLARS 1887 INVERTED IN CENTER BEHIND THE "REAL" VALUE AND DATE, THE ORIGINAL DATE BELOW 3 AND PARTLY OVERLAPPING OLLA. EXCEEDINGLY RARE, ONLY THE THIRD EVER TO HAVE BEEN PUBLICLY OFFERED FOR SALE. THE DISCOVERY SPECIMEN, IDENTIFIED BY WALTER BREEN, APPEARED AS LOT 346, IN LESTER MERKIN'S GRAND CENTRAL CONVENTION SALE, NOV. 1965, AND REAPPEARED AS LOT 825 OF THE RUSSELL C. HEIN ESTATE, BY STACK'S JUNE 15-16, 1972. ONE OTHER APPEARED LATER IN ANOTHER MERKIN SALE, DIFFERING MINUTELY IN ORIENTATION OF THE TWO STRIKES. AT LEAST FIFTEEN OTHER PROOFS HAVE BEEN SCRUTINIZED SINCE IN AN ATTEMPT TO LOCATE OTHER SIMILAR DOUBLE STRIKES, BUT IN VAIN. OF THE HIGHEST RARITY AND DESIRABILITY. (PHOTO) ($4,500-UP)

THE VERY RARE 1889

133 1889. B-2, the die of all non-proofs. BRILLIANT; SURFACES OF BORDERLINE UNC., Enough cabinet friction on isolated high spots to compromise any UNC. grade. RARE, only 2,300 made and many of those melted after the denomination was abolished. Compare Scanlon Lot 2247 at $2,000; several other records well into four figures. (PHOTO) ($2,000-2,500)

FOUR DOLLAR GOLD

U.S. FOUR DOLLAR GOLD COIN—STELLA 1879, 1880
450 Mintage
A PAIR OF
RARE GOLD AND COPPER 1879 $4 STELLAS

134 1879. FOUR DOLLARS OR STELLA. FLOWING HAIR TYPE. BRILLIANT PROOF, WITH THE USUAL CENTRAL PLANCHET STRIATIONS (AS MADE), ON BOTH SIDES. A FEW FAINT AND ISOLATED HAIRLINES EVIDENT, SLIGHTLY SUPERIOR TO THE GILHOUSEN COIN, ABOUT EQUAL TO SCANLON LOT 224B (THE ONLY OTHER ONE AUCTIONED IN 1973 TO OUR KNOWLEDGE) AT $13,750. (PHOTO) ($15,000-UP)

135 1879 STELLA OR FOUR DOLLARS. FLOWING HAIR TYPE. COPPER. REEDED EDGE JUDD 1636; ADAMS-WOODIN 1576. SHARPNESS BETTER THAN EX. FINE, BUT WITH A NUMBER OF MINUTE PIT MARKS AND ROUGH SPOTS TOGETHER WITH A FEW LIGHT NICKS. EXTREMELY RARE, FAR MORE SO THAN THE GOLD IMPRESSIONS, AS NO COPPER RESTRIKES ARE KNOWN TO HAVE BEEN MADE. THIS PIECE "CARRIES ITS OWN CREDENTIALS" IN TWO SENSES—NOT ONLY IS IT OBVIOUSLY GENUINE, IT IS ACCOMPANIED BY ANACS CERTIFICATION, REGISTERED NUMBER 3760, DATED NOV. 14, 1973. (PHOTO) ($4,000-UP)

FIVE DOLLAR GOLD

When our nation's Founding Fathers were deciding on the nature and nomenclature of a distinctly monetary unit, during the 1780's, one of their tasks was to make this unit in some way consonant with British and Spanish money. The proposal made by Thomas Jefferson as an alternative to the complicated (but in many ways superior) Morris plan included a gold 10-unit piece intended to contain 243 1/3 grains of fine gold. The Grand Committee at Congress in 1785 introduced names for some of these proposed coins; in particular, the ten-dollar piece was to bear an eagle design and be named the "eagle," and this term in fact first appears in the Board of Treasury report of 1786.

In April 1790 the House of Representatives ordered Alexander Hamilton, the then Secretary of Treasury, to draw up plans for a mint including a coinage system conformable to the one authorized by earlier resolutions of Congress. Hamilton's report, submitted in January 1791, recommended among many other things that the gold unit consist of 24.75 grains of pure gold per dollar, or that the ten dollar piece or eagle contain 247½ grains of pure gold. Since the British and Spanish standards of fineness was 11/12, Hamilton recommended for coins of gold and silver a proportion of eleven parts of pure metal to one part alloy. This yielded a ten-dollar piece weighing 270 grains of gold, 916 2/3 fine. Exactly this standard of weight and fineness was adopted in the Mint Act of April 12, 1792, which has served as the basis of all subsequent coinage legislation in the United States.

The 1792 Mint Act, however, included a coin not mentioned in earlier proposals, namely the half eagle or five-dollar piece. Why this natural unit had been omitted by Jefferson is unknown. It proved in the end, if anything, more convenient even than the eagle itself, being very close in size, weight and therefore value to the British guinea, as well as to the numerous other European gold coins of the period.

The earliest gold coins of the United States, the half-eagles and eagles of 1795, conform exactly to the Mint Act of 1792 in design, though they make no attempt to copy Droz's design die of 1792, save in lacking any mark of denomination. The lack of marks of denomination was characteristic of world and silver coins of the period, and apparently stems from common mercantile practice of valuing coins of the precious metals only as so much bullion, the coins passing by weight rather than "by tale" (i.e. by the piece). From all that I have been able to learn, Robert Scot was the designer for these gold coins of 1795. Miss Liberty—an unusually buxom wench even for early American coins, and one with a profile quite different from the classical one usually found—wears a cap commonly misidentified as the Liberty cap Phrygian cap. It is, in fact, based instead on one of the fashionable headdresses of the day (according to Eckfedt: cf. the letter of Samuel Moore, Director of the Mint, to Thomas Jefferson, Feb. 14, 1825, quoted under 1807).

The reverses of these gold coins of 1795 derive from a First Century B.C. Roman onyx cameo in the Kunsthistorisches Museum in Vienna of the same period as the famous Gemma Augustea and possiby by the same master. This cameo—No. 4 in Eichler-Kris's catalogue of antique cameos in this museum, No. 166 in the traveling Army exhibit known as the Vienna Collections, ca. 1948-50—the eagle stands to right, rather than breast outwards, but it agrees with Scot's design for our gold coins in having the eagle on a palm branch and holding a circular wreath in his beak, his wings outstretched.

by Walter Breen

U.S. Half Eagles
1795-1838
Hewitt Publications

FIVE DOLLAR GOLD

LIBERTY FACING RIGHT WITH SMALL EAGLE REVERSE
1795-1797
Diameter 25 mm; Reeded edge
THE VERY RARE 1795

136 1795. FIRST GROUP, WIDE DATES, FIRST STAR LOW. BREEN I-B; TWO STARS CROWD UP TO "Y.S" RUNS INTO WREATH. STRICTLY EX. FINE, WELL STRUCK (MOST BREAST FEATHERS ARE PLAIN). MANY DETAILS OF NEARLY FULL MINT SHARPNESS; LUSTROUS. SMALL HIDDEN OBV. EDGE DENT, PLAIN SHALLOW REV. EDGE DENT, WITH ITS QUOTA OF MINUTE BAG MARKS, NONE SERIOUS ENOUGH TO REQUIRE DESCRIPTION. SMALL LINT MARK, AS MADE, FROM BOSOM INTO FIELD. LONG PLANCHET DEFECT, APPARENTLY A SPLIT OR CRACK PRESENT WHEN THE INGOT WAS ROLLED INTO STRIP FROM WHICH THIS BLANK WAS CUT; IT RUNS FROM RIM TO RIM THROUGH A(M), WING, TAIL AND BRANCH. EXCELLENT EXAMPLE OF THIS FIRST YEAR OF THE DENOMINATION. SIMILAR IN QUALITY TO GILHOUSEN LOT 326. (PHOTO) ($4,600-UP)

137 1795. SECOND GROUP: CLOSE DATES, FIRST STAR LEFT. B. 6-E. Closest date, leaf ends under r. side of U. RARE UNPUBLISHED PERFECT REV. WITHOUT THE USUAL DIE CRACK THROUGH N TO EAGLE, SUPERFICIALLY OF VF BOLDNESS, but a glass discloses that this piece has had repairs (plug?) above cap and (opposite) near U. There are also signs of skillful removal of defects in fields and neck. Relief details unaffected though there is some porosity. BETTER LOOKING THAN IT SOUNDS. (PHOTO) ($2,000-UP)

CAPPED BUST LIBERTY FACING RIGHT WITH LARGE EAGLE (HERALDIC) REVERSE 1795-1807
Diameter 25 mm; Reeded edge
TWO EXAMPLES OF
THE VERY RARE 1798

138 1798. SMALL B. B. 4-F. BETTER THAN VF, MANY RELIEF DETAILS OF FULL EF SHARPNESS. OTHERS WEAKER; SURFACES SUGGEST EF. SCATTERED REV. ADJUSTMENT MARKS, AS MADE. SEVERAL TINY RIM NICKS, SCATTERED MINUTE BAG MARKS. HIDDEN OBV. EDGE DENT, SMALL, PLAIN NICK ON EDGE OF CAP, ADVANCED DIE BREAKS—DISTINCTIVE AND INTERESTING. DATE COLLECTOR'S COIN, ATTRACTIVE AND SCARCE. (PHOTO) ($1,300-UP)

FIVE DOLLAR GOLD

139 1798. LARGE 8, B. -B, CLOSEST DATE SAME DIE AS EARLIER USED. THE EXCEEDINGLY RARE SMALL EAGLE REV. A CHOICE BORDERLINE UNC. PIECE WITH MUCH ORIGINAL BRILLIANCE. EVIDENCE OF THE MOST MINUTE HANDLING MARKS FOR THE NORMAL RESTRIKE. THE REV. INDICATES A MUCH SHARPER STRIKE. A SUPERB RARITY. (PHOTO) ($2,000-UP)

AN EXCEPTIONAL 1799

140 1799. B. I-A. Rev. H OF 1798. "ABNORMAL" ARRANGEMENT OF STARS IN INTERSECTING STRAIGHT ROWS FORMING DIAMOND SHAPES), FIVE IN A LINE POINTING AT FIRST "T" OF STATES. BRILLIANT CHOICE UNC., SHARPLY STRUCK ON A PLANCHET WITH SEVERAL TINY PRE-STRIKING CHIPS. MOST DETAILS NEEDLE SHARP EXCEPT EAGLE'S BREAST FEATHERS, WHERE THE BADLY CRACKED DIE IS GIVING WAY. ONE MINUTE OBV. RIM NICK, FEW FAINT FIELD HAIRLINES, OTHERWISE A GEM. FULL DATE 1798 (!) CLASHMARKED AT "ATE" FROM WHEN THIS DIE WAS IN USE WITH 1798 OBV. 6 OF 1798; MOST OF OBV. DEVICE PLUS LIBERTY, FIVE STARS RT. AND AT LEAST FIVE AT LEFT ALSO SHOW AS CLASH MARKS. FAINT ADJUSTMENT MARKS, AS MADE, NEAR OBV. BORDER. "TRIPLE PROFILE" PHENOMENON SHOWS AT "LIBER" AND PART OF CAP. A MOST EXTRAORDINARY EXAMPLE OF THIS RARE VARIETY. THE LATEST DIE STATE KNOWN (SHATTERED REV.), THE DIE BREAKS DOUBTLESS EXPLAINING EARLY CONDEMNATION OF THE DIE AND RARITY OF THE VARIETY. ONLY ONE HAS BEEN OFFERED IN THE LAST 25 YEARS WHICH COMES ANYWHERE NEAR THIS IN QUALITY, IF INDEED IT IS NOT THE SAME SPECIMEN, LOT 573 BELL SALE (1963). (PHOTO) ($3,000-UP)

141 1800. B. I-B. REV. 6th STAR TRIPLE CUT. EX. FINE, LUSTROUS USUAL UNEVEN STRIKE. SEVERAL SHARP EDGE NICKS. COMPARABLE TO GILHOUSEN LOT 335 AT $650, A YEAR AGO. (PHOTO) ($1,000-UP)

TWO EXAMPLES OF THE VERY RARE 1802/1

142 1802/1. B 2-F. IMMEDIATELY IDENTIFIABLE BY THE T'S WITH RT. BASES BROKEN OFF. BETWEEN EF AND AU, MUCH MINT BRILLIANCE, UNEVEN STRIKE — PRACTICALLY FULL BREAST FEATHERS BUT VARIOUS LOCAL WEAKNESSES, ESPECIALLY ON OBV.; MINOR HANDLING MARKS, MANY OBV. ADJUSTMENT MARKS. UNLISTED REV, DIE CRACKS, ACCOUNTING FOR THE RARITY OF THIS VARIETY (R-7 SHELDON SCALE); THIS MUST HAVE BEEN STRUCK BETWEEN EARLY AND LATE IMPRESSIONS OF 1803 I-C, WHICH HAS THIS SAME REV. IN BOTH EARLIER AND LATER STATES. (PHOTO) ($1,250-UP)

143 1802/1. Another. I-B. 2-F, THIS FROM AN EARLIER DIE STATE WITH ONLY THE EARLIEST TRACE OF CRACKS. BARELY VF, EXTENSIVE SIGNS OF HANDLING. VERY RARE.) ($750-1,000)

TWO EXAMPLES OF THE VERY RARE 1803/2

144 1803/2. B. I-D. "T" OF UNITED RECUT, EARLY DIE STATE, BEFORE REV. CRACKED ACROSS, BEFORE OBV. CRACKED THROUGH DATE (VERY RARE). BRILLIANT ABOUT UNC., NEEDLE SHARP STRIKE WITH A FEW LOCAL WEAKNESSES. LOWER REV. EDGE LIGHTLY RUBBED AGAINST A TOUCHSTONE, AS OFTEN. MINIMAL HANDLING MARKS. VERY RARE DIE STATE OF A VARIETY FAIRLY OFTEN SEEN CRACKED (COMPARE FOLLOWING LOT). (PHOTO) ($1,450-UP)

145 1803/2. ANOTHER, B. I-D, THIS FROM THE USUAL LATER DIE STATE WITH DIE HEAVILY CRACKED THROUGH BASE OF DATE, MORE LIGHTLY THROUGH LEFT STARS, ETC. EX. FINE, MUCH MINT LUSTRE, LIGHT SIGNS OF HANDLING IN FIELDS AND RIMS. ($1,150-UP)

THE VERY RARE 1804

146 1804. "LARGE 18", CHOICE BRILLIANT FROSTY UNC. THE NORMAL WEAKLY STRUCK OBV. WITH A MUCH SHARPER INDICATIONS OF FAINT TOUCHES WHICH WERE PROBABLY CABINET FRICTION ON THE OBV. FROM WHEN THIS PIECE LAID FOR DECADES IN SOMEBODY'S COLLECTION. THE REV. IS SUPERB. THE COIN INDICATES THE LATE IMPRESSION FROM SHATTERED REV. DIE, ITS EARLY BREAK ACCOUNTING FOR THE RARITY OF THIS VARIETY (R-6), A SUPERB TYPE COIN. VERY RARE AND DESIRABLE. (PHOTO) ($2,500-UP)

CAPPED DRAPED BUST, LIBERTY FACING LEFT
ROUND CAP—SMALLER EAGLE—VALUE 5
D. USED FOR FIRST TIME 1807-1812
Diameter 25 mm; Reeded edge

147 1807. CAPPED BUST. B. 5-D. A BRILLIANT AU SPECIMEN WITH FAINT OBV. ADJUSTMENT MARKS. MINOR INDICATION OF BAG MARKS BUT OVERALL A SUPERB COIN, VERY DESIRABLE TO THE COLLECTOR AS A FIRST YEAR TYPE. (PHOTO) ($1,200-1,300)

THE VERY SCARCE 1811

148 1811. Small 5. B. I-B. ALMOST EX. FINE, some lustre, couple of shallow and unimportant rim nicks either side; light bag marks, adjustment marks, as made. At least equal to that in the Stack's June 1973 sale at $800, but worth much more now. RARE. ($1,100-UP)

CAPPED BUST LIBERTY FACING LEFT — LARGER HEAD
1813-1834
Diameter 25 mm; Reeded edge
THE EXTREMELY RARE 1813

149 1813. B. I-B (NOT IN ORIGINAL MONOGRAPH); REV. DIFFERENT FROM THE 1814-15 DIE, IDENTIFIED BY STATES OF DETAILS—FIRST "S" FARTHER FROM WING, BEGINS OVER CENTER OF "E" (IN THE OTHER DIE IT BEGINS ABOVE UPRIGHT OF "E"); FIRST "T" RECUT, SPUR FROM LEFT BASE OF "F". OBTAINED AS "BUT" THIS HAS NEARLY FULL MINT LUSTRE IN FIELDS, NEARLY FULL SHARPNESS ON DEVICES; BUT DENTILS ARE SKILLFULLY REPAIRED FROM NEAR 12th STAR TO BELOW 8. NO OTHER IMPAIRMENT VISIBLE, AND REASON FOR REPAIRS UNDETERMINED. (SEVERE ADJUSTMENT MARKS). NO NUMERALS OR STARS AFFECTED. WORTH A GOOD PRICE AS IT IS. A RARITY 6.

TOTAL POPULATION OF THIS DESIGN ONLY A TINY

FIVE DOLLAR GOLD

FRACTION OF EARLIER OR LATER TYPES. (PHOTO) ($2,300-UP)

150 1813. Anothar, same dias, Surfaces suggast a grada batwaen VF AND EF, CLEAN, partly lustrous, nearly frae of bag marks. Raliaf datails unevan, curls partly flat (waakly struck?), soma other datails more lika EF than VF, overall appaaranca a somawhat weak VF. VERY RARE, PROBABLY R-6 RATHER THAN R-7. ($800-900)

CLASSIC HEAD LIBERTY FACING LEFT
NO MOTTO ON REVERSE
1834-1838
Diameter 22.5 mm: Reeded edge
TWO CHOICE EXAMPLES
OF THE 1834 NO MOTTO

151 1834. NO MOTTO. BROAD BUST, LARGE 4. (ALSO COMES WITH NARROW BUST AND SMALL 4.) B. II-4. (REV. SAME AS II-2.) BRILLIANT BORDERLINE UNC.; REALLY MINT STATE THOUGH WITH A FEW FAINT TRACES OF CABINET FRICTION AND SOME LIGHT HANDLING MARKS. LIGHT PIN SCRATCH DOWN FROM "A" OF STATES. BOLD, LUSTROUS, BEAUTIFUL AND IN THIS GRADE VERY RARE, LIKE ALL HALF-EAGLES OF THIS TYPE. VERY RARE LATE DIE STATE WITH HAVY CRACK THROUGH 3RD TO 6TH STARS. (PHOTO) ($1,200-1,500)

152 1834. NO MOTTO. Wida roundad bosom, large 4. B. II-1. VERY NEARLY UNC., NOT IN CIRCULATION FOR MORE THAN A FEW MINUTES. A madiocra strika, unaven, some details naadla sharp, others (individual curls) weaker; some prooflika surfaca, soma minuta bag marks, A faw plain small onas in upper obv. fiald and rims on aithar sida. Plain lamination dafact batwaan first "S" and wing, scratches around it. BETTER THAN THE QUALITY USUALLY SOLD FOR THIS DATE AS "BRILLIANT UNC." (PHOTO) ($800-900)

153 1834. Head of 1835, narrow end of bosom, small 4. B. II-9 (tripla cut 4, rav. of B. II-6, recuts S's). EX. FINE, VERY SHARP EXCEPT ON ONE CURL ABOVE AND LEFT OF EAR; many minute bag marks imparting a granular appaarance over tha mint lustre. VERY IMPRESSIVE COIN FOR A DATE OR TYPE SET. ($450-550)

154 1835. B-6: Obv. B-2, rav. of 1836 B-2. BRILLIANT BORDERLINE UNC., mint stata but for light signs of handling. Excallant bold strika. Late die state, cracks from both wingtips to border. VERY RARE GRADE. ($700-900)

155 1836. Small datas (with narrow 6). Widest date in this group. Unpublished. Immadiataly identifiabla by the very widely spaced date, with 6 close to curl; first star naarer bust than last star is to curl; large 5, wide 5 D, with barry in branch. BETTER THAN VF, somawhat granular, apparantly claanad long ago. EXTREMELY RARE. THE FIRST WE HAVE SEEN. ($200-300)

A RARE VARIETY OF THE 1836

156 1836. LARGE DATE (TALL 1, BROAD 836). WIDEST DATE, B-6. EX. FINE MUCH MINT LUSTRE; FEW SMALL PLAIN BAG MARKS BEHIND HEAD, OTHERWISE TOO TRIVIAL TO REQUIRE DESCRIPTION. WITH THE VERTICAL CRACK FROM RIM TO EAR GRAZING 8. EXCEEDINGLY RARE, THIS DIE DISCARDED ALMOST IMMEDIATELY BECAUSE OF THE BREAK. FEWER THAN A HALF DOZEN TRACED TO DATE, NONE NOTABLY FINER THAN THIS. ($500-UP)

NO MOTTO ABOVE EAGLE 1839-1866
CORONET TYPE
Diameter 21.6 mm: Reeded edge

157 1837. SMALL DATE. B-3. Obv. has sharpness of Ef, Rav. VF (probably batter but weakly struck in cantar), but cleaned and now minutely porous. Unlistad crack through AME. VERY RARE, PROHIBITIVELY DIFFICULT TO FIND CHOICE; HIGH R-6. IMPORTANT TYPE COIN. ($325-400)

158 1839. B-2, lata state with rust pits on nack, all tracs of ovardata gona. EF TO AU, NEEDLE SHARP STRIKE, MUCH MINT BRILLIANCE, minute rim and field bag marks too trivial to raquira dascription. SINGLE-YEAR TYPE COIN, as the 1840-65 head is antiraly differant. Vary much scarcar than its mintage would indicata. ($325-425)

159 1839. B-2, most traces of ovardata gona (usually nona show); late state with rust pits on nack, EX. FINE, SHARP STRIKE, some mint lustra partly overlaid with granularity from many minuta bag marks. GREATLY UNDERRATED DATE, MUCH SCARCER THAN ITS MINTAGE FIGURE WOULD SUGGEST; A SINGLE-YEAR TYPE COIN, AS THE HEAD IS ENTIRELY DIFFERENT FROM THAT OF 1840-1907. (Note the truncation and compare with any later date.) ($325-375) ($325-375)

160 1839-D. First Coronet Head, 1839). B-2. An excellent sharply struck example of a VF PLUS piece. The condition indicates a few signs of handling for this large "D" above 39 exampla. A vary scarce coin and always sought by the collector as the only Dahlonega coin of this typa. ($750-UP)

161 1840-D. "Narrow mill." B. II-1, with racutting on laft bases of 1 and mintmark. BETTER THAN VF, CONSIDERABLE MINT LUSTRE, POSSIBLY A WEAKLY STRUCK EF; small plain obv. rim bruise, faw othar light handling marks. VERY SCARCE. ($375-UP)

THE VERY SCARCE 1840 BROAD MILL

162 1840. Broad mill (size of 1834-39), Brean I. EX. FINE, sharp strike everywhara except at two curls behind ear; lustrous with some trivially minuta bag marks and a faw faint hairlinas. VERY RARE, ONLY ABOUT 4,000 MADE IN JANUARY 1840 AFTER WHICH THE SMALLER SIZE WAS INTRODUCED. Very few auction racords, nona racant enough to maan anything; not avan in tha fantastically comprahansiva Gilhousan collaction. ($375-425)

THE VERY SCARCE 1843-O—SMALL LETTERS

163 1843-O. SMALL LETTERS. B. I-2, not in original monograph; obv. has badly cracked die also used with a large lattar rav., rav. shattarad through lattars. LUSTROUS, SURFACES OF EF, DETAILS OF EF SHARPNESS WHERE THEY ARE STRUCK UP, LOCAL WEAKNESSES DUE AT LEAST PARTLY TO DIE FAILURE NICE ENOUGH THAT IT WAS BOUGHT AS "AU, POSSIBLY THE FINEST KNOWN". VERY RARE, far more so than its low mintage of 19,075 would suggast; not evan in Gilhousen, no racant auction records. ($600-700)

164 1844-O. B-1. Modified eagla, largar arrowhaads, larga latters 1842-65). VF, bold, granular from numerous minuta bag marks. Tiny rim nick balow data. Gilhousen Lot 394, in similar grada, brought $210. ($225-250)

165 1845-D. Small but rathar broad D; obv. rust pits batwaen 3 and bust B-1. MORE OR LESS EF, many light bag marks, claaned long ago. ($375-475)

166 1847. Large 7 over smaller 7. Obv. of B-3, rav. of B-12 (usually comes with a diffarant rav. showing crack from rim to first A of AMERICA). OBTAINED AS "SELECT AU." THIS IS BETTER THAN EF, LUSTROUS, extansivaly though lightly bag marked with savaral minuta rim nicks. ONLY THE SECOND SEEN FROM THESE DIES; the first being in the Sept. 1973 "QUALITY SALES" auction. EX. RARE, raally a typa coin comparable to tha cant picturad in the Guidabook. ($450-550)

167 1847. Another, one of the variants of B-8; period joinad to D. EF to AU, usual unavan strika, much mint brilliance, numerous minute bag marks, a faw on rims. SCARCE. ($225-275)

168 1848. B-2, but unlistad shattarad dias. EX. FINE, MINT BRILLIANCE, bag marks and othar signs of handling. Tiny obv. rim nick. Finer than Gilhousan's at $135. ($175-200)

169 1848-D. B-1., small rathar thin stars; struck aftar dias clashed but afora tha heavy cracks davalopad. EF, waakly struck at lovalock (balow aar); many minute handling marks, tiny rav. rim nick. ($400-500)

170 1851. B-2, haavy numarals, placad wall to laft; crack through first six stars. A LITTLE NEARER TO EF THAN TO VF, lustrous, extansivaly bag markad. ($300-350)

171 1852. B-1, with rav. dia fila marks over "MER"—not so mantionad in tha monograph, EF, LUSTROUS, extansiva light bag marks, a faw on rims. The data varieties are apparantly scarcer than those with heavier datas. ($125-150)

172 1853. B-5, heavy high date, crack from paak of 1 through first fiva stars. BETTER THAN EF, MUCH MINT BRILLIANCE, light bag marks, more on obv. than on rev. VERY RARE, as ara most gold coins with extansiva dia breaks; this is the only ona saan, the variety being originally dascribed from a 1962 auction catalog. ($175-225)

173 1855. B-3: Blundered Die, top of an axtra 1 showing in border below space batwaen 18! ABOUT UNC., OR AT WORST A HAIR'S BREADTH SHORT. MUCH MINT BRILLIANCE—sharply struck (a littla less so in canters, with fawer bag marks than usual). Record $160 last June for a similarly graded spacimen from probably different dies. TYPE COIN, VERY UNUSUAL AND VERY RARE. ($175-225)

174 1855-O, 8-1. EX. FINE, LUSTROUS, extansively though lightly bag marked. Gilhousen's similar example brought $340. PROHIBITIVELY RARE IN THE HIGHER GRADES, RARE IN ANY CONDITION MORE SO THAN ITS MINTAGE OF ONLY 11,100 WOULD SUGGEST. Has soldom baan offarad in any grada. ($425-475)

175 1855-O. Another. B-1, hollow area atop second stripe. (B-2 has normal stripes.) EX. FINE, MUCH MINT BRILLIANCE, many minute handling marks. Excellent example of this rarity. ($425-475)

176 1856. B-3. Date high; no "shift" on rav. letters. BRILLIANT AU, usual run of the bag; really unworn but a faw too many ba gmarks to qualify as full MINT STATE. No auction record in this condition recent enough to mean anything. ($225-250)

177 1856-D. B-5: data very high and well to laft; D high, to left. Obv. VF OR BETTER, REV. EF; LUSTROUS, faw minute bag marks, one tiny rav. rim nick. Rare. ($250-325)

THE SCARCE 1856-O

178 1856-O. B-2, without racutting on 1 of date. VERY FINE OR BETTER, usual flat strike, some mint lustre; lightly, extansively bag markad. VERY RARE IN ALL GRADES, IN THE SAME CLASS WITH 1892-O, THESE TWO DATES BEING THE RAREST COLLECTIBLE O MINT HALF EAGLES (WITHOUT AND WITH MOTTO), AND FOR ALL PRACTICAL PURPOSES UNOBTAINABLE FINER. GILHOUSEN'S, IN SIMILAR QUALITY, WAS BID UP TO $675. (PHOTO) ($650-725)

179 1857. B-2, recutting visible in "185", APPARENTLY EF, POSSIBLY AU BUT A FEW TOO MANY LIGHT BAG MARKS TO SUSTAIN THE HIGHER GRADE, FIELDS HAVE MUCH MINT BRILLIANCE. THE DISCOVERY SPECIMEN WAS NO BETTER THAN THIS, NOR HAVE WE SEEN ANY FINER ONE SINCE. VERY RARE. ($275-375)

180 1861. EX. FINE, lustre, extensive light bag marks. ($135-160)

THE VERY RARE 1864

181 1864. NEARER TO AU THAN TO EF, CONSIDERABLE MINT LUSTRE, LIGHT TOUCHES OF REDDISH TONE. EXCELLENT SHARP STRIKE, FAR FEWER BAG MARKS THAN USUAL. VERY BEAUTIFUL AND ONE OF TWO OR THREE FINEST SURVIVORS KNOWN TO DATE. EXTREMELY RARE AND UNKNOWN TO EXIST IN FULL UNC.; USUALLY FOUND FINE TO VF; MUCH RARER THAN ITS LOW MINTAGE OF 4,170 BUSINESS STRIKES WOULD SUGGEST. THIS HAS FOUR FIGURE POTENTIAL. (PHOTO) ($1,000-UP)

CORONET TYPE—WITH MOTTO ABOVE EAGLE
1866-1908
Diameter 21.6 mm; Reeded edge
AN EXAMPLE OF THE FINEST KNOWN 1869-S

182 1869-S. 8-2: SCROLL NORMAL (ON B-1 SCROLL IS INCOMPLETE AT WE). EF OR BETTER, MINT LUSTRE, SEVERAL TINY REV. RIM NICKS. RARE, UNKNOWN TO SURVIVE IN MINT STATE; TIED FOR FINEST KNOWN. (PHOTO) ($450-600)

THE EXCEEDINGLY RARE 1870-CC

183 1870-CC. WITH THE DIAGNOSTIC DIE FILE MARKS FROM CORONET POINT TO 6TH STAR. ALMOST EF,

FIVE DOLLAR GOLD

MANY DETAILS OF FULL EF SHARPNESS, MUCH MINT LUSTRE, USUAL LIGHT BAG MARKS, THE ONLY ONE DESERVING MENTION BEING A SHORT LIGHT PIN SCRATCH PARALLEL BORDER IN SPACE BETWEEN FIRST TWO STARS. FINEST SEEN, ALMOST TIED BY ONE IN A TEXAS COLLECTION AND BY THE R. L. MILES COIN, IF INDEED THIS IS NOT A REAPPEARANCE OF THE MILES EXAMPLE. ASIDE FROM THESE, NO OTHERS ARE REPORTED EVEN WITHIN SHOUTING DISTANCE OF EF. EXCEEDINGLY RARE IN THE UPPER GRADES. AS A DATE, THIRD LOWEST MINTAGE FROM CARSON CITY, BUT RARER THAN ITS LOW ISSUE SUGGESTS. OF ADDITIONAL INTEREST AS FIRST YEAR. (PHOTO) ($2,500-UP)

ONE OF THE FINEST KNOWN 1870-S

184 1870-S. B-1, mint mark above cantar of V. CLASSICAL EXAMPLE OF VF, clean, lightly tonad. Gilhousan's similar axampla brought $150. ONE OF THE FINEST KNOWN; NO FULL EF HAS DEFINITELY BEEN CONFIRMED TO EXIST. Ganarally comes in VG or Worse. ($175-200)

THE VERY RARE 1872

185 1872. EF TO AU, BRILLIANT, PROOF-LIKE, SOMEWHAT GRANULAR FROM MINUTE BAG MARKS. EX. RARE, ONE OF FOUR OR FIVE TOP NON-PROOFS OF THIS COVETED DATE, ONE OF FEWER THAN 25 SURVIVORS OF THE 1,660 MINTED, JANUARY 13, 1872. FEWER KNOWN THAN OF THE 1876 DESPITE THE LOWER MINTAGE OF THE LATTER. ($1,200-UP)

186 1875-CC. B-2, unknown at tha tima of writing the original monograph. No doubling on FIVE D. Plain rust pits around UNITED and eagla. SEEMINGLY FINE, THIS PIECE IS LUSTROUS AND HAS ENOUGH DETAILS OF HIGHER GRADE TO SUGGEST THAT IT IS REALLY BETTER THAN VF BUT A WEAK STRIKE. Fawer than its quota of bag marks, none really sarious. VERY RARE, Gilhousan Lot 495, no batter in surface though a littla mora boldly struck, brought $600. RARE DATE, only ona raported in EF (not confirmed), usually saan in Good to Fina. A VERY RARE VARIETY, THE FIRST WE HAVE ACTUALLY HANDLED. ($400-500)

THE VERY RARE 1877-CC

187 1877-CC. B-2, "CC" DIFFERENTLY SPACED THAN ON B-1, THE SECOND "C" PARTLY OVER "E". VF OR BETTER AND COMPARATIVELY WELL STRUCK. FEWER BAG MARKS THAN USUAL. UNKNOWN IN CHOICE CONDITION, USUALLY FOUND WELL WORN. VERY RARE, FAR SUPERIOR TO THE POORLY CLEANED GILHOUSEN COIN AT $600; NICE ENOUGH THAT IT WAS BOUGHT AS EF. ONE OF THE FOUR RAREST DATES OF HALF EAGLES FROM THIS MINT ($650-750)

188 1880. High date. EF TO AU, LUSTROUS. ($75-UP)

189 1880. Low data, heavily cracked rev. dia. BRILLIANT UNC., faw small plain bag marks. ($125-175)

190 1882-CC. EX. FINE, BOLD, LUSTROUS; fawar bag marks than usual. ($250-325)

191 1886-S. B-7, minutaly recut mintmark above laft of canter of V. BRILLIANT CHOICE UNC., FROSTY, nearly though not quite free of bag marks, none worth dascribing. ($150-175)

THE EXCEEDINGLY RARE PROOF 1887

192 1887. BRILLIANT PROOF, KNIFE-RIM VISIBLE ON ABOUT HALF OF OBV. AND REV. EDGES. A FEW INCONSEQUENTIAL HAIRLINES ON EITHER SIDE. A FEW MINUTE TO MICROSCOPIC INDICATIONS OF CONTACT WITH OTHER COINS, PROBABLY IN THE SAME PROOF SET AFTER THE MINT WRAPPERS HAD BEGUN TO CRUMBLE AWAY. OF ONLY 87 COINED THAT YEAR IN PHILADELPHIA, ALL BEING PROOFS, CERTAINLY FEWER THAN 20 ARE KNOWN TO SURVIVE, PROBABLY FEWER THAN 15. A FAR, FAR INFERIOR PIECE—SEVERELY HAIRLINED — BROUGHT $15,000 IN THE KAGIN "SALE OF THE 70's" LAST FALL!! (PHOTO) ($15,000-UP)

193 1890-CC. Late stae, crack through legend, BRILLIANT BORDERLINE UNC., canters rathar softly struck. Fawar bag marks than usual. ($275-350)

194 1891-CC. BRILLIANT UNC., usual bag marks. ($350-UP)

195 1895. Low date slanting up to rt. BRILLIANT UNC., usual bag marks. ($125-175)

196 1899. B-3, racut 9's. BRILLIANT AU, OR BETTER, just a minute rub away from full UNC. The recutting on 9's is plain at upper laft and less plain within loop of second 9. The outlinas around and within second 9 do not match the curvature of 9. possible overdate? VERY RARE. The first we have handled. $125-150)

197 1901-S, B-5. BRILLIANT FROSTY CHOICE UNC., nearly free of bag marks. ($125-150)

198 1903-S, Obv. Borderline Unc., rim nick and traces of rubbing; rev. somewhat nicer. ($100-150)

199 1906-D. B-2, THOUGH WITH DIE FLAWS THROUGH AMER. BRILLIANT UNC. OBV., PROOF-LIKE IMPRESSION FROM A HIGHLY POLISHED DIE. REV., WITH USUAL MINT BLOOM. A FANTASTIC SPECIMEN, POSSIBLY A PRESENTATION PIECE OF SOME KIND. THE COIN APPROACHES GEM LEVEL DESPITE ONE TINY OBV. RIM NICK. ($175-200)

200 1907-D. Date and mintmark both slant up. BRILLIANT UNC., usual bag marks. ($150-200)

201 1908. Popular final year with Liberty head. Date slants sharply up to right. BRILLIANT UNC., faw minute signs of having baen in a bag. ($175-250)

INDIAN HEAD TYPE 1908-1929
Diameter 21.6 mm; Reeded edge
A VERY CHOICE 1908-S

202 1908-S. BRILLIANT SHARP FROSTY GEM UNC., well struck. Slightly finar, overall, than lot 982. Stacks sala, March 29-31, 1973, at $1,150. Considarably finer than Gilhousan's. The only othar auction records for a 1908-S in allagadly MINT STATE both data back to 1963 and may refar to a single piaca, not impossibly aithar the ona in a Taxas privata collaction (aqual to tha present piaca) or to the coin hara offarad. In any avant, of THE

FIVE DOLLAR GOLD

HIGHEST RARITY IN THIS SPLENDID PRESERVATION. (PHOTO) ($1,800-UP)

203 1908-S. Another. BETTER THAN VF, obtained as EF; mintmark weak. Well above average for this very scarce date. ($200-250)

204 1909-D. BRILLIANT UNC., usual run of the bag. ($225-250)

205 1909-O. Indian. BETTER THAN VF, BOLD STRIKE, mintmark normal (B-2), weak but clear. Excellent example of this popular rarity. ($400-UP)

206 1911. BRILLIANT FROSTY CHOICE UNC., A FEW BAG MARKS SHORT OF AN ABSOLUTE GEM LEVEL. ($200-250)

THE VERY RARE 1911-D

207 1911-D. BORDERLINE UNC., WITH ITS QUOTA OF LIGHT BAG MARKS. EXTREMELY RARE QUALITY FOR THIS RARE DATE. AT LEAST EQUAL TO SCANLON LOT 2431 AT $800. BEFORE THE SCANLON SALE, THERE WERE ONLY FOUR RECORDS FOR ALLEGEDLY UNCIRCULATED EXAMPLES (WGC, "MEMORABLE", BALDENHOFER LOT 1415 AND HOLMES LOT 3680), POSSIBLY REPRESENTING AS FEW AS TWO SPECIMENS. DEFINITELY IN THE CONDITION CENSUS FOR THE DATE. (PHOTO) ($1,000-UP)

208 1912. BRILLIANT FROSTY UNC., small cut or scratch on either side. ($200-250)

209 1912. Another. BRILLIANT FROSTY UNC., but for a few too many plain small bag marks and a tiny rub at top of wing. ($175-225)

210 1916-S. AU PLUS, REALLY A HAIR'S BREADTH SHORT OF UNC., LUSTROUS. Very scarce, but very seldom offered in uncirculated condition. Bold mintmark (usually it is weak). ($375-475)

TEN DOLLAR GOLD

Like the quarter eagles, the eagles represent a sort of ugly duckling or Cinderella denomination among U.S. coinages. Mintages were limited in comparison with those of half eagles in almost all years prior to the "common gold" period at Philadelphia, and between 1805 and 1837 inclusive, a period of large half-eagle coinage, none at all were struck. Counting all five mints which struck eagles, and all seven which struck half-eagles, there were just under 57,700,000 eagles coined as compared with just under 79,000,000 half-eagles. As the eagle was recognized from the beginning of legislative discussion leading to the Mint Act of 1792 to be the monetary gold unit of the nation, this pecularity requires explanation. The only one at hand is an accident of foreign exchange. The half eagle was very near in international bullion value to a considerable number of foreign gold coins: Portuguese 4000 reis and 2 escudos, French louis d'or and 24 livres, English guineas and sovereigns, all of these existing in numerous types. The eagle, for some reason, came near in value only to French double louis and to the British double guineas existing only in limited mintages) and the double sovereign of 1823. As all these foreign gold coins were legal tenders in the United States by acts of 1793 and 1816, one may conjecture that the slightly lower value foreign coins circulated preferentially to United States gold, that bankers seldom ordered eagles from the mint for that very reason, and that when after 1800 the shift in gold/silver ratio made exportation of U.S. gold as bullion profitable, the heavier eagles were preferentially shipped out for melting.

by Walter Breen

U.S. Eagles
Hewitt Publications

TEN DOLLAR GOLD

CAPPED BUST TO RIGHT, SMALL EAGLE 1795-1797
Diameter 33 mm; Reeded edge
THE HIGHLY DESIRABLE 1795

211 1795. CAPPED BUST TYPE, SMALL EAGLE. BREEN 2-A. (RARITY 6). LATE DIE STATE, DIE RUST BELOW BUST, BEAK, AND WREATH. ALMOST EX. FINE, CENTERS WEAKER THAN OTHER AREAS AS USUAL; ADJUSTMENT MARKS IN CENTRAL REV. AS MADE. OBV. MINOR HANDLING MARKS, LONG LIGHT REV. PIN SCRATCH, BUT PLENTY OF MINT LUSTRE NEAR LETTERS AND STARS; LIGHT ORANGE TONE. ABOUT EQUAL TO THE GILHOUSEN COIN (FROM THE COMMONER I-A DIES) AT $5,250. OBTAINED AT OUR G.E.N.A. SALE, SEPT. 1973, LOT 516, AT $4,100, BUT WORTH MORE TODAY. (PHOTO) ($4,500-UP)

CAPPED BUST TO RIGHT, HERALDIC EAGLE
1797-1804
Diameter 33 mm; Reeded edge
THE VERY SCARCE 1797

212 1797. HERALDIC EAGLE TYPE 1797-1804). B. 2-C. (NEARLY R-7). LATE DIE STATE, WITH BOTH CRACKS FROM RIM, BETWEEN ER AND THROUGH C TO BRANCH. OBV. EF, NUMEROUS ADJUSTMENT MARKS AT RT. AND LOWER BORDERS, MANY MINUTE BAG MARKS, REV. BETTER THAN EF, NEARER TO AU, ALMOST FULL BREAST FEATHERS, MUCH ORIGINAL LUSTRE—EVIDENTLY DISPLAYED REV. UP. DEFINITELY IN THE CONDITION CENSUS FOR THE VARIETY. VALUE IS DIFFICULT TO ESTIMATE, BUT CONSIDERING THE PIECE MERELY AS A 1797, IT IS SUPERIOR TO THE GILHOUSEN LOT 614 AT $3,400. THE PRESENT PIECE IS MUCH RARER EVEN ASIDE FROM THE FINER CONDITION. (PHOTO) ($4,000-UP)

ANOTHER CHOICE 1797

213 1797. HERALDIC TYPE. B. 2-B. NOTICEABLY SHARPER THAN VF—SOME DETAILS EF; MORE LIKE VF THAN EF. FEWER HANDLING MARKS THAN USUAL THOUGH THERE ARE SEVERAL HIDDEN SPOTS WHERE THE EDGE WAS LIGHTLY RUBBED AGAINST A TOUCHSTONE, AS USUAL. OVERALL NICE ENOUGH THAT IT WAS BOUGHT AS EF. (PHOTO) ($2,000-UP)

TWO CHOICE EXAMPLES OF THE DESIRABLE 1799

214 1799. B. 4-E. IRREGULAR DATE, BUT AN EARLY STATE BEFORE THE RIM BREAKS APPEARED. AU OR BETTER, BRILLIANT, SHARP STRIKE, OBV. WITH MANY MINOR BAG MARKS, REV. SUPERIOR AND ALMOST FREE OF HANDLING MARKS. TWO SMALL, SHALLOW AND FAINT MARKS ON LOWER LEFT OBV. EDGE WHERE IT WAS APPLIED TO A TOUCHSTONE, VISIBLE ONLY WHEN THE COIN IS TILTED AT ONE PARTICULAR ANGLE AND EVEN THEN VERY INCONSPICUOUS. EXCELLENT MATCH FOR THAT IN THE STACK'S JUNE 1973 SALE AT $2,000. (PHOTO) ($3,500-UP)

215 1799. ANOTHER, B. 4-E, LATEST DIE STATE KNOWN, WITH EXTENDED OBV. RIM BREAKS, CLASSICAL EXAMPLE OF EF GRADE, PLAIN SMALL BAG MARK BEFORE MOUTH, NO OTHER HANDLING MARKS OF CONSEQUENCE, FEWER THAN USUAL FOR THE GRADE. (PHOTO) ($2,500-UP)

216 1800. A SHARP ALMOST UNC., EXAMPLE OF THE LATE DIE STATE, THE COIN HAS NORMAL EVIDENCE OF MINUTE HANDLING MARKS BUT IS AN EXCELLENT SPECIMEN FOR THE EARLY EAGLE COLLECTOR. (PHOTO) ($1,500-UP)

217 1801. B. 2-B (WIDE DATE). A LUSTROUS NEAR AU SPECIMEN OF THE EARLY DIE STATE, WITHOUT THE RAISE IN CAP, AN EXTREMELY DESIRABLE AND RARE COIN FOR ANY EARLY GOLD COLLECTOR. (PHOTO) ($1,800-UP)

218 1801. ANOTHER EXAMPLE OF B. 2-B, THE NINE RAY IN CAP VARIETY. A CHOICE EX. FINE OR BETTER COIN WITH EXCELLENT SHARPNESS AND FULL BREAST FEATHERS. ($1,300-UP)

219 1803. SMALL REVERSE. B. 1-A, A FULL EX. FINE OR BETTER COIN WITH FULL BREAST FEATHERS EVIDENT. WELL STRUCK, MINUTE BAG MARKS. (PHOTO) ($1,600-UP)

CORONET TYPE, NO MOTTO ABOVE EAGLE
1838-1866
Diameter 27 mm; Reeded edge
ONE OF ONLY 6 KNOWN 1839/38 EAGLES

220 1839/38. FIRST CORONET HEAD TYPE (1838-39). LARGE LETTERS, B. 1-2. TRACES OF 8 SHOW AT UPPER RT. AND LOWER RT. OUTER CURVES OF 9 AND AT LOWER LEFT OF LOOP (EARLIER STATES OF THIS RARE OBV. DIE ALSO SHOW ADDITIONAL TRACES). REV. WITH THE DIE FILE MARKS OVER "ED" BUT WITHOUT THE CRACKS GENERALLY FOUND ON OVERDATES, SUPERFICIALLY LOOKS AU, BUT THERE ARE TOO MANY LIGHT ABRASIONS AND BAG MARKS TO QUALIFY AT THAT LEVEL. AS A DATE, IT IS STILL SHARPER THAN THE JAY (AT $1,200, 1967!), GILHOUSEN AND SCANLON COINS. AS AN OVERDATE, IT IS VERY RARE, ONE OF ABOUT SIX SEEN TO DATE. (PHOTO) ($1,500-UP)

221 1842-O Modified Coronet Head, No Motto 1840-65). B-1, rev. of 1841. SHARPNESS BETWEEN VF AND EF. Extensive bag marks, some lustre. Obtained as "EF-L", of course. FINER THAN THE GILHOUSEN COIN AT $130. NOT MANY FINER ONES HAVE BEEN OFFERED IN YEARS. ($200-250)

222 1843-O. B-2. JUST VF, extensively bag marked, small rev. edge test mark. The diagnostic rev. cracks are visible except for the one from "A" to arrow. ($200-225)

223 1846. B-4 (not in original monograph); rather thin numerals, placed high; no die file mark within third white stripe. (Also comes with heavier date and with the die file mark). VF, many bag marks, as usual, attractive light purple tone. Gilhousen had only a F-VF. SCARCE LOW MINTAGE. ($175-200)

224 1851. B-2, with the lumpy die defect in shield (apparently a clash mark from ear). EX. FINE OR BETTER, usual flat strike, considerable mint lustre; extensive light bag marks, including some on rims. ($150-225)

225 1851-O. B-4 (not in original monograph); date centered and heavy; rev. B-2, with the hollow circle atop second stripe. EX. FINE, LUSTROUS, obv. stronger than rev., many very light handling marks, none worth mention. RARE VARIETY. ($175-225)

226 1852-O. B-1, with the faint scattered die file marks through STATES. NEARLY EX. FINE, SOME LUSTRE, with the usual quota of minute bag marks, none serious. Scanlon lot 616, Gilhousen only a VF; the only one lately auctioned equal to this went at a sleeper in January 1973. LOW MINTAGE OF 18,000, BUT RARER THAN THAT FIGURE WOULD SUGGEST. ($450-500)

227 1853-O. B-6 (not in original monograph); 53 recut at bases, rev. similar to B-5. MORE OR LESS EF, much mint lustre, many minute bag marks, but part of face and neck cleaned with an eraser or the like. THIS VARIETY IS VERY RARE. ($250-300)

228 1854-O. Small date. B. 1, cracked as described in the monograph. BRILLIANT AU OR POSSIBLY A HAIR'S BREADTH AWAY—depending on how much one takes off for the many minute bag marks or the two light rim nicks. Impressive enough that it was bought as UNC., and it is in fact better than the average "commercial UNC." of this denomination. Finer than the piece in the Stack's June 1973 sale, or than most others offered in years; Gilhousen had none. (PHOTO) ($550-650)

229 1854-O. Huge date. B. II-I. Lustrous surfaces SUGGESTING EF, sharpness of VF or better. Usual minor bag marks, none really serious. VERY RARE. Excellent match for Gilhousen Lot 657 at a reasonable $290. ($300-350)

230 1855. B-1, thin date. (The other two varieties have heavy thick numerals.) BRILLIANT SURFACES SUGGESTING AU, with the full quota of bag marks; sharpness of EF. Obtained as "BU," of course. Finer than Scanlon's or Gilhousen's; record $400 last June for a very similar example. ($450-500)

231 1856-S. B-3 (not in original monograph): XF obv. B-1, rev. with medium S a little farther to left, break from rim to rt. wingtip. WOULD BE CROWDING THE AU LEVEL BUT HAS BEEN CLEANED. Still shows much mint lustre. Small stain below EN, several small plain bag marks—far less than usual. GILHOUSEN'S COIN WAS SIMILAR THOUGH WITHOUT CLEANING, AND BROUGHT $750! ($600-700)

232 1857-S. B-2 (not in original monograph): low date close to border. VF PLUS, SHARP, SOME MINT LUSTRE, somewhat fewer bag marks than usual, all small. Finer than Gilhousen's; Scanlon could not even muster a full Fine. RARER OF THE TWO KNOWN VARIETIES, possibly included in the 10,000 issued during the first half year. ($275-325)

TEN DOLLAR GOLD

THE VERY RARE 1858

233 1858. B-2, THE ONLY VARIETY FOR CIRCULATION, SHOWING THE DIAGNOSTIC INCOMPLETE CURLS BEHIND NECK. SHARPNESS NEARLY OF EF. EXTENSIVELY BAG MARKED, NICKED AND SCRATCHED, MOST PROMINENTLY BETWEEN EYE AND EAR; LONG SHALLOW SCRATCHES BEFORE FACE. AVERAGE GRADE FOR THIS WELL KNOWN RARITY, OF WHICH ONLY 2,521 WERE MADE, NOVEMBER 23, 1858, FEWER THAN A DOZEN SURVIVING (ABOUT HALF OF 1%, WHICH IS BELOW AVERAGE FOR THIS PERIOD). POSSIBLY EX-BELL (1963), EX-GILHOUSEN LOT 668 AT A REASONABLE $3,600. (PHOTO) ($4,500-UP)

234 1861. B-7 (not in original monograph): obv. low date slanting down to rt. as on B-4, Rev. vertical striations, clashmarks within shield, cracks through UNITED ST and TEN D. NEARLY AU, MUCH MINT LUSTRE, many minute bag marks and some plainer ones, the biggest across neck. NOTHING EQUAL TO THIS AUCTIONED IN SOME YEARS. MUCH RARER IN ALL GRADES THAN ITS MINTAGE WOULD SUGGEST; PROHIBITIVELY RARE IN MINT STATE. ($300-350)

THE VERY RARE 1865

235 1865. B-2, THE ONLY VARIETY FOR CIRCULATION; REV. WITH MINOR DOUBLING ON PARTS OF RT. WING AND "S OF AMERICA." VF OR BETTER, STRONG IMPRESSION; SOME MINT LUSTRE, SOME DETAILS OF EF SHARPNESS, A FEW TOO MANY BAG MARKS TO QUALIFY AT THE EF LEVEL THOUGH NICE ENOUGH THAT IT WAS BOUGHT AS EF. SMALL PLAIN RIM NICK BELOW 8, ANOTHER AT BOTTOM REV. DESPITE A MINTAGE OF 3,980, THIS IS RARER THAN THE 1858 OR MOST OF THE RARE "CC" DATES. UNKNOWN TO EXIST IN FULL EF; ONLY ONE RECENT AUCTION RECORD, THE "QUALITY SALES" AUCTION, SEPTEMBER 1973, FOR A COIN GRADING FINE. (PHOTO) ($1,000-UP)

CORONET TYPE, MOTTO OVER EAGLE
1866-1907
Diameter 27 mm; Reeded edge
THE VERY SCARCE 1866

236 1866. WITH MOTTO. B-2, DOUBLE DATE, AS USUAL ON NON-PROOFS. BETTER THAN VF, SOME DETAILS OF EF SHARPNESS, MUCH MINT LUSTRE, BUT WITH ITS FULL QUOTA OF BAG MARKS, NONE SERIOUS A FEW TINY ONES ON FIELDS. Light bag marks, none serious enough to require description. RARE DATE, almost impossible to find better (there s still only the one UNC., known); this variety very rare. ($650-UP)

THE SCARCE 1871-CC

239 1871-CC. B-1. JUST ABOUT FINE, SOME DETAILS OF FINE OR BETTER SHARPNESS, Others—wings and some upper curls—weaker, as always. By the Guidebook grade criteria, this is between Fine and VF, as LIBERTY is strong, motto is complete though WE weak, and curls below ear are defined. Usual quota of light shallow bag marks; shallow rev. rim dent. EXTREMELY IMPORTANT EXAMPLE OF THIS GREAT AND UNAPPRECIATED RARITY; in the monograph, this date was said to be apparently unknown above VF, and today that grade is slightly exceeded by only one (Ex-Miles) and equalled by a second (Scanlon's at a paltry $650). Most of the survivors rate VG or thereabouts. IN MINTAGE ITS THE EIGHTH RAREST CC EAGLE, but at least equally difficult to find in acceptable condition with several of the lower mintage CC Eagles. ($450-500)

POSSIBLY
THE FINEST KNOWN
1871-CC

240 1871-CC. B-2 (NOT IN ORIGINAL MONOGRAPH): DATE VERY SLIGHTLY HIGH AND PLACED TO LEFT; LEFT BASE OF 1 LEFT OF CENTER OVER A DENTIL; REV. OF B-1 (ON B-1, DATE IS CENTERED AND LEFT BASE OF 1 IS ABOVE LEFT EDGE OF A DENTIL) BETWEEN VF AND EF, SOME DETAILS DEFINITELY EF, SOME MINT LUSTRE; WITH ITS USUAL QUOTA OF LIGHT BAG MARKS. TIED WITH THE R. L. MILES COIN AS FINEST KNOWN TO US; UNKNOWN TO EXIST IN FULL EF, VERY RARE, MORE SO THAN ITS LOW MINTAGE OF 7,185 SUGGESTS. ($800-1,000)

THE VERY RARE 1873-CC

241 1873-CC. B-3 not in original monograph): obv. B-2, rev. B-1, die of Gilhousen Lot 707. JUST ABOUT FINE, excellent match with some details possibly a hair's breadth less bold, others identical. By Guidebook criteria would likewise grade between F and VF. Two light edge test marks, as commonly on Carson City gold of this period, testifying to public distrust of "CC" mint coins after claims had been validly made that they were lightweight to debased—for which Superintendent H. F. Rice was fired within the year. VERY RARE, WITH FEWER THAN 20 KNOWN OUT OF ONLY 4,543 MADE; IN TERMS OF MINTAGE, ONE OF FOUR RAREST CC MINT EAGLES. ($750-UP)

THE EXTREMELY RARE 1876 PROOF

242 1876. B-1, Low date, recutting within tops of B and 6. Rust pits evident on neck. This die used only on the proofs of this year. BRILLIANT PROOF, COMPLETE KNIFE-RIMS ON BOTH SIDES, hairlined and with some small plain marks from other coins in field and on jaw. OF ONLY 45 STRUCK POSSIBLY 15 SURVIVE, INCLUDING THE PRESENT COIN. THREE ARE IMPOUNDED IN MUSEUMS. HALF A DOZEN OR MORE ARE REALLY IMPAIRED, AND THERE IS NO AUCTION RECORD RECENT ENOUGH TO MEAN ANYTHING IN TODAY'S MARKET. ONE OF THE HIGHLIGHTS OF THIS OR ANY OTHER GOLD COLLECTION. (PHOTO) ($6,000-UP)

PLATES

$3 Dollar





$4 Dollar



$5 Dollar









$10 Dollar











TEN DOLLAR GOLD

THE VERY SCARCE 1876-S

243 1876-S. EX. FINE, MINT BRILLIANCE, WITH ITS USUAL QUOTA OF BAG MARKS INCLUDING A FEW ON RIMS. VERY RARE, MORE SO THAN ITS MINTAGE FIGURE OF 5,000 WOULD SUGGEST. EXTREMELY RARE GRADE, "ALMOST UNOBTAINABLE ABOVE VF", AS THE BREEN MONOGRAPH SAYS. (PHOTO) ($500-750)

THE EXTREMELY RARE 1879-CC

244 1879-CC. VERY FINE OR BETTER BL THE MOST RIGOROUS CRITERIA, BOLD, AS WELL STRUCK AS ONE COULD WISH, SUPERIOR TO MANY COINS COMMONLY SOLD AS "EF". SLIGHTLY FEWER THAN THE USUAL BAG MARKS, WITH ALL BEING VERY MINUTE. CURVED PIN SCRATCH IN FIELD BELOW LEFT WING. EXTREMELY RARE, FEWER THAN A DOZEN KNOWN —A FULL R-7 AND ONE OF VERY FEW CARSON CITY COINS WHICH QUALIFY AT THIS RARITY LEVEL. LOWEST MINTAGE OF EAGLES (1762), IN FACT, LOWEST MINTAGE OF ANY CARSON CITY GOLD COIN OF ANY DENOMINATION. UNKNOWN IN FULL EF. VERY SLIGHTLY FINER THAN GILHOUSEN LOT 724 AT A REASONABLE $2,900. ONE OF THE MOST IMPORTANT GOLD COINS WE HAVE EVER OFFERED. (PHOTO) ($5,000-UP)

245 1880. One of the varieties of B-1, with narrow rim breaks near sacond star. BRILLIANT BORDERLINE UNC., few obv. hairlines; fawer bag marks than usual; light planchet defect before chin. ($125-175)

246 1881. B-1, the usually saen one. BRILLIANT FROSTY UNC., sharp, usual run of the bag, though the bag marks are all very small. Records to $125 for similar coins. ($100-125)

247 1882-S. B-1. BRILLIANT SPLENDID FROSTY CHOICE UNC., few of the usual light bag marks. Gilhousen and Scanlon had only a VF! An underreted coin in choice condition. ($175-225)

248 1886-S. BRILLIANT FROSTY UNC., usual run of the bag. Finer than Scanlon's; at least equal to the Gilhousen coin at $160. ($150-175)

249 1888. BRILLIANT FROSTY UNC., fewer bag marks than the normal quota, none serious. Uncommon data beginning to come into its own; Scanlon's similar example actually realized $410! ($400-450)

250 1888-O. Dias cracked through all stars end legends. BRILLIANT FROSTY UNC., usual run of the bag. Scanlon's similar example brought $340. ($325-375)

251 1888-O. Another, same dies, same cracks. AU PLUS, really unworn but with a faw too many bag marks to qualify as mint state. Head and shouldars above the usual "commarcial Unc." ($250-300)

252 1892-O. B-1, with crack through beses of "AMERIC." BRILLIANT, FROSTY AU PLUS, like tha second 1888-O, or minutely finer. Record to date $325 EF in our G.E.N.A. Sale, Sept. 1973. ($375-425)

253 1893-O. BRILLIANT AU PLUS, reelly unworn but a few too many tiny bag marks. Finar than the one in our G.E.N.A. Sale, Lot 539, at $350. ($375-400)

254 1893-O. Another, seme dies. BETTER THAN AU, BRILLIANT BUT CLEANED and pin scratchad. ($275-325)

255 1894. BRILLIANT, FROSTY AU PLUS, REALLY UNWORN, but too many minute bag marks. Record $140 in similar quality. ($150-175)

256 1894-O. EF-AU, REALLY BETTER THAN AU BUT EXTENSIVELY BAG MARKED. Rev. is superior to obv. ($200-250)

257 1895. HAIR'S BREADTH SHORT OF UNC., BRILLIANT, FROSTY, reelly unworn but too many bag marks. Similar examplas have lately brought up to $140 in auctions as "UNC.," naturally. ($175-200)

258 1895-O. B-1, rev. shift, plain on rt, wing and ES of AMERICA TEN D. EF, extensive light bag marks, uneven strike, the local weaknesses mostly on rev. ALMOST IMPOSSIBLE TO LOCATE IN CHOICE CONDITION, MUCH RARER IN THE UPPER GRADES THAN ITS MODERATELY LOW MINTAGE WOULD SUGGEST. ($200-225)

259 1897-O. EX. FINE, lustrous, traces of old cleaning. UNAPPRECIATED LOW MINTAGE. ($200-225)

260 1899. Recutting abova and within top loop of final 9— a Possible overdeta. No other traces of the extra digit. BRILLIANT SHARP FROSTY UNC., rather fewer bag marks than usual. ($150-175)

261 1900. Low dete slanting slightly up to right. BRILLIANT FROSTY UNC., slightly fewer bag merks than usual, all light. ($150-200)

THE SCARCE 1900-S

262 1900-S. B-1, DIE CRACKED THROUGH FIRST FIVE STARS, AND HEAVILY THROUGH BASES OF "ITED" TO WING AND RIM. BRILLIANT, FROSTY AU, reelly unworn but with too many little bag marks. VERY RARE IN EVEN THIS GRADE. NO AUCTION RECORD IN EQUAL CONDITION IN YEARS, AND NO AUCTION RECORD IN FULL UNC. KNOWN TO US IN THE LAST TWENTY-FIVE YEARS! ($450-500)

THE VERY RARE 1901 PROOF

263 1901. BRILLIANT PROOF, FEW MINOR SIGNS OF CONTACT WITH OTHER COINS, MOSTLY IN LEFT OBV. FIELD—NOT ENOUGH TO REQUIRE CALLING IT AN IMPAIRED COIN. ONE OF ONLY 85 MINTED, BUT RARER THAN THIS LOW FIGURE WOULD SUGGEST. (PHOTO) ($1,250-1,500)

264 1901-S. BRILLIANT FROSTY SHARP UNC. Bese of first I double; minute traces of recutting on base of 9, top of 0. "Shift" rev., the double impressions on UNITED STATES OF, Branch, wings, and beak. With less than its quota of bag marks. VERY RARE VARIETY, unknown at the time the monograph was completed. ($225-275)

265 1901-S. Normal date, placed low. Rev. faintly recut mintmark. BRILLIANT UNC., fewer bag marks than usuel. Record $180 in the Gilhousen sale for a similar example. ($175-225)

266 1903-S. BRILLIANT FROSTY UNC., rather fawer and lighter bag marks than usual. Gilhousen's brought $170. ($175-225)

267 1906-S. BRILLIANT, FROSTY AU PLUS, reelly unworn but a few too many bag marks on davicas. Considerably finer than Gilhousen's. ($200-225)

268 1906-S. Another. BRILLIANT FROSTY AU, a few too many bag marks on devices to qualify as mint state. ($150-175)

269 1907. Popular final year. BRILLIANT AU, reelly never circulated but a little too heavily bag marked to qualify as full mint state. Usual quelity for those recovered from French and Swiss bank sacks. ($125-175)

INDIAN HEAD TYPE, NO MOTTO 1907-1908
Diameter 27 mm; Raised stars on eagle
VERY RARE 1907 WIRE EDGE PERIODS

270 1907. ST. GAUDENS "INDIAN" TYPE. PERIODS BEFORE AND AFTER LEGENDS; NARROW KNIFE-RIM OR "WIRE EDGE". BRILLIANT UNC., FEW SMALL PLAIN BAG MARKS ON EITHER SIDE INCLUDING A COUPLE OF MINUTE RIM NICKS. THE WAY THESE USUALLY COME. VERY RARE, ONE OF ONLY 500 MINTED, OF WHICH 2 WERE MELTED AT THE MINT, AND AT LEAST HALF DOZEN OTHERS IMPOUNDED IN MUSEUMS AND ESTATES, BUT RARER THAN THE MINTAGE FIGURE WOULD SUGGEST; PROBABLY HALF THE MINTAGE WAS MELTED DURING THE GREAT RECALL OF 1934. ONE OF THE MOST POPULAR AMERICAN GOLD TYPES. (PHOTO) ($4,500-UP)

271 1907. (Indian) No pariods. WOULD BE EF AND LUSTROUS, but has too many bag marks and other signs of handling. ($375-425)

272 1908. No Motto. ABOUT UNC., OR A HAIR'S BREADTH AWAY; mint brilliance, central obv. weakly struck as usual, rev. sharper; usual quota of bag marks including some tiny ones on rev. rim. Undervalued low mintage. ($500-650)

273 1908. NO MOTTO. OVERALL AU, BRILLIANT, many very light bag marks. A little nicer than the Gilhousan piace of 1 yr. ago at $275. Unappreciated low mintage. ($550-650)

274 1908. NO MOTTO. Another. MORE OR LESS EF, LUSTROUS, usual strike, usual quota of bag marks, some on rims. ($400-450)

INDIAN HEAD TYPE, WITH MOTTO 1908-1933
Diameter 27 mm; Raised stars on edge

275 1908. MOTTO. PLAIN DIE BREAK FROM RIM THROUGH R OF AMERICA, FIRST WE'VE SEEN SO. EX. FINE, LUSTROUS, usual quota of minute beg marks, a small plain rim nick on either side. ($225-275)

AN UNUSUAL PRESENTATION IMPRESSION OF 1910

276 1910. CHOICE MINT STATE, EXCEPTIONALLY SHARP STRIKING COMPARABLE TO THAT FOUND ON MATTE PROOFS, WITH KNIFE-RIM AT LEFT AND LOWER OBV.; FREE OF SIGNS OF HANDLING EXCEPT FOR SEVERAL VERY MINUTE ONES ON REV. RIM. SUPERIOR TO ANY NORMAL BUSINESS STRIKE OF THE YEAR. SURFACE IS MATTE, BUT DIFFERS FROM THE DARK MATTE OF 1908 PROOFS, THE VERY BRIGHT SATINY "ROMAN GOLD" FINISH OF 1909-10, AND THE SPARKLING SANDBLAST FINISH (ALL THREE TYPES) OF 1911-15, BEING SOMEWHAT NEARER THE MATTE OF 1908 THOUGH BRIGHTER. WE HESITATE TO CALL IT A PROOF BECAUSE OF THESE DIFFERENCES. THE COIN IS OBVIOUSLY A MINT PRODUCT MADE IN SOME SPECIAL MANNER FOR SOME SPECIAL PURPOSE, COMPARABLE TO THE CONVENTIONAL PROOFS. IT IS POSSIBLY A PROOF USING AN EXPERIMENTAL FINISH LATE IN THE YEAR, AFTER THE "ROMAN GOLD" FINISH WAS ABANDONED BUT BEFORE THE FINISH OF 1911 WAS ADOPTED? (PHOTO) ($750-UP)

277 1911. BRILLIANT FROSTY, MORE OR LESS UNC., usual run of the bag, faintast hint of cabinet friction on cantar of rev. Scanlon's actually brought $325! ($325-375)

278 1911. Another. Vary close match for praceding, fewer bag marks except on rims, mediocra strike. ($325-375)

279 1912. BRILLIANT AU, usual very light bag marks including e few on rims. ($275-325)

280 1913. BRILLIANT UNC., fewer bag marks than usual, usual strike, not too sharply dafined in canters, though with plenty of mint surface. Records to $200 in similar quelity. ($200-225)

281 1915. BRILLIANT, UNWORN, but a few too many minute bag merks to qualify as full mint state by the strictest stendards. ($200-225)

282 1926. BRILLIANT BORDERLINE UNC., somewhet fewer beg marks than usual, all very light. _____ ($150-225)

283 1932. B-1; normal dies. BRILLIANT FROSTY UNC., usual strike, slightly fewer bag marks than usuel, smell plein obv. rim nick at rt. Scanlon's brought $260. (250-300)

284 NO LOT.

285 1932. B-2: light doubling on 32 of date. BRILLIANT FROSTY but with a few too many beg marks on devices to qualify as full unc. Scarcer by far then the normel dies. ($200-250)

286 1932. B-3: plein shift or doubling on "UN", "G" end "TEN." UNUSUALLY BRILLIANT, FROSTY, CHOICE UNC. SCARCE, REPRESENTING THE SAME KIND OF DIEMAKING ERROR AS THE FAMOUS 1955 CENT THOUGH NOT AFFECTING NEARLY SO MANY LETTERS. ($250-300)

287 1932. Another, B-3. BRILLIANT BORDERLINE UNC., few plain bag merks, few traces of old cleening. ($200-225)

END OF FIRST SESSION

SESSION II

Barbizon Plaza Hotel
Tuesday, March 5, 1974
7 P.M. Sharp

DOUBLE EAGLES

One of the numarous consequences of the immense discovarias of gold in Califórnia was an inordinete increase in the emounts of gold coming into tha Philadelphia Mint for coinage; the authorities felt that trensactions, domestic or international, involving large sums payable in gold, should be made in more compact form than half eagles or evan eagles. Congress, acting on this belief, passed the Act on March 3, 1849, authorizing the manufacture and issue of double eagles —coins of $20 denomination, weighing a little over a troy ounce each, and roughly comparabla in value to saveral major Latin Amarican denominations.

Mint Director Patterson, aided at avery turn by his officious friend Franklin Peale, seized on this as an opportunity for ousting Longacre from the Engravership. (The basis of Patterson's objection wes ostensibly technical—Longacra, like Scot and Gobracht before him, was a portrait engraver, not a diasinkar—but actually political: Longacre had succeaded to tha Engreversh through the influance of Senator John C. Calhoun, a name anathema to the Pattarson dynasty.) After completing the gold dollar dies, Longecre produced a model for Ms. Liberty's effigy, based on one of the Greco-Roman statues of Venus, only to find that Peale condemnad it at once as too high in relief to stack. He then startad over, late fall 1849, with tha aid of one P.F. Cross, under conditions of continuous severe harassment; this time the work went as far as a mastar die when Peale announced that it broka on the first trial. A new die was made from the mastar hub, and at least two, possibly three or more, gold piecas ware made datad 1849, just efter Christmas; one of these went into the Mint Cabinet (now in the Smithsonian Institution), another to Treasury Secretary William M. Meradith, from whose estate (via his descendants) it went to Philadelphia dealer Stephen K. Nagy, thence to unknown parties. A brass gilt impression was later made for R. Coulton Davis, the Mint's friendly neighborhood druggist who kapt the personnel wall supplied with laudanum (tincture of opium), their then favorite turn-on. At least one or two were made in gold from undated mastar dies, one of which impressions Longacre vainly tried to buy from Franklin Peale; these are unlocated, though at laast 2 or 3 silver impressions are known. In the meantima, on Christmas Day, Pattarson clandestinely offared the illustrious Charles Cushing Wright the Mint Engravarship, and was accepted; but Longacre got wind of it et once, and enlistad Senator Calhoun's aid in retaining his commission. As of late January 1850, the first production coins finally appeared.

by Walter Braen

TWENTY DOLLAR GOLD

LIBERTY FACING LEFT—NO MOTTO ABOVE EAGLE
VALUE TWENTY D. 1849-1866
Diameter 34 mm; Reeded edge

288 1850-O. Closad 5; mintmark joins tail. (Also comes with it free; and more rarely with open 5, knob not touching angle.) EXTREMELY FINE OR BETTER IN SHARPNESS, SOME LUSTRE, extansive bag marks; some stars in rays weak. Edges out most others recently offered. Popular first year from this mint. ____ ($700-800)

289 1850-O. Anothar, as last. IDENTICAL GRADE AND QUALITY TO PRECEDING, and worth as much. ($700-800)

290 1851-O. Heavy data. Rev. plain nearly horizontal, die file mark within oval of stars. Early impression, struck before die cracked through basas of TWENTY D. EX. FINE, SOME LUSTRE, extensively bag marked, small plain edga nick on either side. SCARCE. ($500-550)

291 1852. Heavy date. (Also comas with thin shallow numarals.) BRILLIANT ABOUT UNC., or a hair's breadth away,, some DETAILS OF FULL MINT SHARPNESS, othars a littla rubbed. With its usual quota of bag marks, including e few on rims. Very similar to Scanlon's at $525. ($525-575)

THE SECOND FINEST KNOWN 1852
DOUBLE CUT DATE

292 1852. DOUBLE CUT DATE. Entire data first punched high, than repunched—far more heavily—lowar. Has baan called an "overdate", "1852/52". ABOUT UNC., MUCH ORIGINAL BRILLIANCE, Soma light bag marks, few faint hairlines. VERY RARE naked-eye typa coin, seldom offered. Sacond only to the Walton coin. Fewer records for this than for most of the rare Carson City dates. (PHOTO) ($800-900)

293 1853. Heavy date (Also comes thin.) Rev. Crossbar of "A" in STATES broken away but rapairad in the die, thinner then normal. (Also comes with normal "A", and with broken crossbar without repairs.) BRILLIANT AU PLUS, AT MOST A FEW TOUCHES OF CABINET FRICTION SHORT OF FULL MINT STATE. Far, far fewer beg merks than normelly found. Nice enough that it was bought as "BU." Very uncommon date, very seldom equelled. ($550-650)

294 1853-O. Heavy date, thin mintmark, broken "A" of STATES, Compare preceding lot.) EX. FINE, LUSTROUS, extensively beg marked. VERY SCARCE, one of the lower minteges. PRACTICALLY EQUAL TO THE MILES-SCANLON COIN AT $1,100! (PHOTO) ($900-1,000)

295 1856-S. Normal date also comes with plainly recut 56); medium S. ALMOST AU, LUSTROUS, with its usual quote of bag marks; hes been cleaned. Obteined as "BU," of course. ($800-850)

296 1857-S. Incomplete "A" in STATES (RARE); medium S es always. BETTER THAN EF, MUCH MINT BRILLIANCE; with its usual quota of beg marks. Almost equal to the R. L. Miles coin. ($625-675)

297 1858. EXTREMELY FINE, BOLD, LUSTROUS, bag marked. ebout equal to Scanlon's possibly e shade better. UNCOMMON DATE. ($375-450)

298 1858-O. Heavy date, thin mintmark. EF PLUS, LUSTROUS, SOME DETAILS MORE LIKE AU; usuel quote of bag merks. ABOUT IN A CLASS WITH SCANLON'S AT A RECORD $1,000. EVIDENTLY THIS RARE DATE IS COMING INTO ITS OWN. (PHOTO) ($1,200-1,300)

TWENTY DOLLAR GOLD

299 1859-S. Heavy date also comes with thin shallow date). EX. FINE, PARTLY LUSTROUS, cleaned; obv. a little short of full EF, rev. enough about it to pull the grade up to that level. At most a hair's breadth short of the Gilhousen coin at $375 a year ago. ($400-500)

300 1860. Thin numerals (also comes with heavy date). ABOUT UNC., BRILLIANTLY LUSTROUS, with minute bag marks, including several on rims. Finer than Gilhousen's or Scanlon's, IT'S IN A CLASS WITH THAT IN STACK'S JUNE 1973 SALE, LOT 1173, AT $900. ($1,000-UP)

301 1861. THIN NUMERALS. ABOUT UNC., BRILLIANT; REALLY UNWORN BUT WITH TOO MANY MINUTE BAG MARKS TO QUALIFY AS FULL MINT STATE. ($425-450)

302 1861. HEAVY NUMERALS. BETTER THAN EF, BRILLIANT, with its quota of minute bag marks. ($325-375)

THE VERY RARE 1861-O

303 1861-O. LATE DIE STATE, BASES OF 86 OPEN, THOUGH AS YET WITHOUT THE HEAVY CLASH MARKS. VERY FINE OR BETTER, SOME LUSTRE, WITH ITS QUOTA OF MINUTE TO MICROSCOPIC BAG MARKS. EQUAL TO SEVERAL LATELY CERTIFIED AS "CHOICE EF," AND OF GREAT HISTORICAL INTEREST BECAUSE ALMOST CERTAINLY A PRODUCT OF THE CONFEDERACY. THE MAJORITY OF SPECIMENS FROM THESE DIES WERE ISSUED BY CONFEDERATE AUTHORITY; ONLY THE EARLIEST DIE STATES ARE LIKELY TO HAVE CONSTITUTED THE LIMITED UNION ISSUE. VERY RARE AND HIGHLY DESIRABLE. (PHOTO) ($2,000-UP)

304 1865. EX. FINE, traces of cleaning, some lustre; usual quota of bag marks, the most serious being field scratches before face and rim nick at 13th star. VERY SCARCE. ($325-375)

LIBERTY FACING LEFT—MOTTO ABOVE EAGLE
VALUE TWENTY D. 1866-1876
Diameter 34 mm; Reeded edge

THE VERY RARE 1866 PROOF DOUBLE EAGLE

305 1866. MOTTO (1866-1876). POPULAR FIRST YEAR. BRILLIANT PROOF, HAIRLINED, THOUGH WITH COMPLETE PROOF SURFACES AND ORIGINAL SHARPNESS. CONSIDERABLE KNIFE-RIM ("WIRE-EDGE") ON BOTH SIDES. MINOR HANDLING MARKS INCLUDING A TINY NICK CLOSE TIP OF NOSE, AND A SMALL CLUSTER OF EVEN TINIER CONTACT MARKS IN FIELD BEFORE NOSE, THESE LAST REQUIRING A GLASS TO BE SEEN. SIMILAR CLUSTER IN REV. FIELD LEFT OF EAGLE, SMALL FAINT PIN SCRATCH JUST LEFT OF SHIELD, SMALLER NICK BETWEEN WE. EXTREMELY MINUTE INDICATIONS OF FRICTION FROM HAVING BEEN KEPT IN A CHAMOIS BAG OR THE LIKE FOR DECADES. OF ONLY 30 MINTED, ONLY 7 OR 8 ARE TRACEABLE INCLUDING ONE IN THE A.N.S. AND ANOTHER IN THE SMITHSONIAN INSTITUTION, THE LAST AUCTION RECORDS BEING BALDENHOFER (1955) AND THE PRESENT COIN'S EARLIER APPEARANCE IN THE 1973 G.E.N.A. SALE, LOT 546, WHERE IT BROUGHT $4,000. THE DEALER WHO PURCHASED IT THERE LATER ADVERTISED IT FOR $7,000 AND FINALLY RESOLD IT FOR A SOMEWHAT LOWER FIGURE TO A CLIENT WHO HAS CONSIGNED IT FOR THE PRESENT OFFERING. (PHOTO) ($6,000-UP)

306 1867. BRILLIANT SHARP FROSTY UNC., FROM THE SAME DIES and in the same striking quality as on the other UNCS. we have had in recent years, and with about the same amount of bag marks, including a few tiny ones on rims—nothing really serious. This date has suddenly come into its own; A PRACTICALLY IDENTICAL EXAMPLE OF STACK'S JUNE 1973 SALE WAS ACTUALLY BID UP TO $1,200! (PHOTO) ($1,400-UP)

307 1869. BRILLIANT ABOUT UNC., fewer bag marks than usual; obtained as "BU", naturally, and considerably nicer than any business strike auctioned in recent years. RARER THAN ITS MODERATELY LOW MINTAGE MIGHT SUGGEST. ($700-800)

308 1872. BRILLIANT SHARP UNC., CONSIDERABLE PROOF-LIKE SURFACE; fewer bag marks than usual, mostly on obv., the most serious being in left obv. field and two on rt. and lower obv. rims. Reverse considerably better looking. SCARCE DATE, SELDOM EQUALLED. Ex-George F. Scanlon Collection, Lot 2652, at $650, but worth considerably more today. ($900-1,000)

309 1872-S. EX. FINE, LUSTROUS, with its usual quota of bag marks; one small plain obv. edge nick. ($250-275)

TWO EXAMPLES OF THE SCARCE 1872-CC

310 1872-CC. Recut 1 (also comes with perfect 1). OBV. A LITTLE SHORT OF EX. FINE, REV. EF; PLENTY OF MINT LUSTRE, extensive light bag marks. About equal to the Scanlon coin at $950, RARE, much more so than its low mintage would suggest, like all these early Carsons. ($1,000-1,100)

311 1872-CC. ANOTHER. A HAIR LESS THAN EX. FINE WITH TRACES OF ORIGINAL MINT LUSTER. The coin has its normal share of very light bag marks. The specimen indicates a little better example than the Gilhousen at $725. An excellent coin for the Carson City Collector. ($1,000-1,100)

312 1873. OPEN 3. BRILLIANT UNC., CONSIDERABLE PROOF-LIKE SURFACE. With its quota of minute bag marks, none serious enough to require description, the majority on obv.; rev. can be called choice. FAR ABOVE AVERAGE EXAMPLE; one for type collectors. ($650-700)

313 1873-S. CLOSED 3. OBV. EF OR BETTER, REV. NEARER TO AU, MUCH MINT LUSTRE IN FIELDS. Usual quota of bag marks, including one very small plain one on obv. rim. Record $375, May 1973, for one very similar in quality. ($275-300)

314 1874-S. BRILLIANT AND UNWORN, BUT WITH TOO MANY LIGHT BAG MARKS TO QUALIFY AS FULL MINT STATE. REV. NICER THAN OBV. and would be graded as brilliant unc. by most dealers. Not nearly so easily found choice as commonly believed; the Gilhousen collection had only a VF. Record $400 for the twin of this one in the May 1973 Greater N.Y. Convention sale. The November 1973 Scanlon specimen went at $450!!! ($500-550)

315 1874-S. Another; Brilliant About Unc., usual for the coin. ($350-400)

316 1874-CC, OBV. EX. FINE, REV. NEARER TO AU, cleaned long ago, with its quota of minute bag marks, including one small plain one on obv. rim. An equal specimen in Stack's June 1973 Sale brought $400. ($450-500)

317 1874-CC. Another, mintmark wider spaced. OBV. VF TO EF, BRIGHT BUT BAG MARKED. REV. EF, much mint lustre, fewer bag marks. ($300-350)

AN INTERESTING 1875

318 1875. ODD VARIETY WITH J.B.L. OBLITERATED BY A DIE FILE MARK WITH A PLAIN RAISED LUMP FOLLOWING IT. (POSSIBLY MOMENTARY PIQUE ON THE PART OF ONE OF THE BARBERS EVEN SIX YEARS AFTER LONGACRE'S DEATH.) EX. FINE BETTER. BRILLIANT, BAG MARKED; SMALL EDGE TEST MARK BELOW 8. UNUSUAL, PROBABLY RARE; FIRST WE'VE SEEN. ($400-UP)

319 1875. Normal J.B.L. NEARER TO AU THAN TO EF, BRILLIANT, with about the average number of minute bag marks. A "COMMERCIAL UNC." ($400-450)

320 1875-S. BRILLIANT AND UNWORN, but with too many minute bag marks to qualify as full mint state. Much better than the average "commercial Unc." ($375-425)

321 1875-S. Another. BRILLIANT AND UNWORN, like the preceding, but still more extensively bag marked. Obtained as "UNC.," of course. ($375-425)

A SCARCE DOUBLE DATE 1875-CC

322 1875-CC. BRILLIANT UNC., "SHIFT"—DOUBLE IMPRESSIONS FROM HUB INTO REV. DIE, PLAINEST AT TAIL, SCROLL, BASES OF "TWENTY D." AND SIDES OF MANY OTHER LETTERS; NOT TO BE CONFUSED WITH THE COMMON EXTRA OUTLINES, BUT RATHER AN INSTANCE OF THE SAME KIND OF BLUNDER WHICH CHARACTERIZES THE FAMOUS 1955 "DOUBLE DIE" CENT. A LITTLE FEWER BAG MARKS THAN USUAL, EXCELLENT SURFACES. ($1,000-UP)

323 1875-CC. NORMAL REV., NOT A SHIFT; CC extra close. BRILLIANT AU FROSTY, several faint rubbed spots, and far too many minute to microscopic bag marks to qualify as unc. ($500-550)

324 1876-S. BRILLIANT ABOUT UNC., really unworn though again with too many minute bag marks to qualify as full mint state, one small plain one in upper rev. rim. Slightly nicer than Gilhousen's at $275, a hair's breadth below Scanlon's at $360. ($300-350)

325 1876-CC. ABOUT UNC., WITH ORIGINAL BRILLIANCE LEFT, normal evidence of bag marks, There are indications of some hairlines with a small rim nick above the "T" in STATES. ($550-600)

LIBERTY FACING LEFT—MOTTO ABOVE EAGLE
VALUE TWENTY D. 1877-1907
Diameter 34 mm; Reeded edge

326 1877. New type, repositioned head, TWENTY DOLLARS spelled out. OBV. EX. FINE, REV. NEARER TO AU. The coin has much mint brilliance. Usual quota of minute bag marks, including a few on rims. FIRST YEAR OF TYPE, UNCOMMON DATE. The similar Gilhousen coin brought $250. ($275-300)

327 1877-S. BRILLIANT UNC. Rev. is quite beautiful and better looking than obv. Better than one that realized $370, June 1973 Auction. ($300-400)

328 1877-S. Another. BRILLIANT AND UNWORN, but too many minute bag marks for full mint state. Record $370, June 1973, in similar condition. ($275-375)

329 1877-CC. EX. FINE, MUCH MINT LUSTRE, a little too much obv. rubbing and minute bag marks for full AU. Gilhousen's brought $875 in equal condition. ($700-800)

330 1877-CC. Another. BETTER THAN VF, SOME CLAIMS TO EF, SOME LUSTRE, traces of purplish tone; usual light bag marks, small rim nick on either side. Very slightly finer than the coin in Stack's June 1973 sale at $390. ($450-500)

331 1878. Part of a second "J" between "J.B." on truncation — first we've noticed. AU, BRILLIANT, scratched up. ($200-225)

332 1878-S. ABOUT UNC., BRILLIANT, with its usual quota of bag marks. ($225-250)

333 1878-CC. OBV. VF, REV. ALMOST EF, SOME LUSTRE, usual minute bag marks plus a shallow field scratch involving end of nose. ONE OF THE FIVE LOWEST MINTAGES OF CARSON CITY TWENTIES. Noticeably finer than the Gilhousen coin at $850. ($900-1,000)

334 1879-S. EF TO AU, BRILLIANT, usual light bag marks, few on rims. ($200-225)

335 1879-CC. Only the one variety, the die lumps fragments of misplaced digits?) below 1 9 being diagnostic. EX. FINE, MUCH BRILLIANCE, UNUSUALLY EVEN STRIKE; rather fewer bag marks than usual, though several are on rims. FAR ABOVE AVERAGE FOR THIS EXTREME RARITY. ONE OF THE 4 RAREST CC TWENTIES. ALMOST equal to Scanlon's at $1,300. (PHOTO) ($1,200-1,400)

336 1880. OBV. VF OR BETTER, SOME DETAILS OF EF SHARPNESS. Rev. EF or better. Usual quota of bag marks, too tiny to require individual description. VERY RARE, UNDERVALUED LOW MINTAGE DATE. Undervalued even in the Gilhousen Collection. Very few auction records. ($375-425)

337 1882-CC. Low date, dies of Gilhousen Lot 928 but with heavy clash marks. (One other variety is known, with date higher in field.) NEARER TO AU THAN TO EF, BRILLIANT, fewer bag marks than usual. Auction records to $350 for specimens a little less sharp. ($450-500)

338 1882-CC. Another. EX. FINE, bright, with its usual quota of tiny bag marks, a few on rims. Rev. sharper than obv. VERY SCARCE. ($400-450)

TWENTY DOLLAR GOLD

339 1883-S. EX. FINE, PARTLY BRILLIANT. ($200-225)

340 1883-S. Another. EF/VF, Extensively bag marked and scratched. ($175-200)

341 1883-CC. EX. FINE, BRILLIANT, similar quality to the 1882-CC. The surfaces suggest a higher grade, and this was in fact obtained as "AU." Slightly finer than Gilhousen at $600. ($600-650)

342 1884-S. BRILLIANT UNC., far fewer bag marks than usual. Equal to specimens that have been selling at auction up to $300 such as that in Stack's June 1973 Sale. ($275-300)

343 1884-S. Another, exactly like the last with a few more light bag marks. ($275-300)

344 1884-CC. WITHOUT the faint cracks through 5th star (compare next lot). MORE OR LESS AU, BRILLIANT, bag marked, with a couple of tiny carbon inclusions (in ingot before the strip was rolled to make this planchet), at top obv. edge and below "DOL", which someone has tried to scratch out. ($650-700)

345 1884-CC. Same dies with the faint cracks through 5th star. NEARER TO AU THAN TO EF, PARTLY BRILLIANT, usual run of the bag; traces of old cleaning in fields. At least equal to Gilhousen's at $500. ($550-600)

346 1885-S. BRILLIANT, FROSTY UNC., SHARP, usual quota of bag marks. Auction record $400 last June. ($400-450)

TWO EXAMPLES OF
THE VERY RARE 1885-CC

347 1885-CC. EX. FINE FOR THE COIN, PLENTY OF MINT LUSTRE, WITH A LITTLE LESS THAN ITS QUOTA OF BAG MARKS, NONE SERIOUS; FAINT, ALL BUT UNNOTICEABLE SIGNS OF OLD CLEANING. OBV. ALWAYS WEAKER THAN REV., AS MADE, BUT ON THIS IT IS FAR BOLDER THAN USUAL FOR THE DATE. LONG ACKNOWLEDGED TO BE A GREAT RARITY; ONE OF THREE LOWEST MINTAGES OF CARSON TWENTIES. CONSIDERABLY FINER THAN THE GILHOUSEN SPECIMEN AT A ROUSING $2,000. (PHOTO) ($2,000-UP)

348 1885-CC. Another, same dies (apparently only the one variety is known). OBTAINED AS "XF," THIS IS MINUTELY SHORT OF THAT GRADE BY THE STRICTEST STANDARDS; LUSTROUS usual quota of bag marks including a few tiny ones on rims; light obv. field scratches. ($1,000-UP)

349 1888. NEARER TO AU THAN TO EF, BRILLIANT, usual run of the bag. Uncommon date. Finer than Gilhousen's at $250. Obtained as "B. UNC." ($350-375)

350 1889. OBV. BORDERLINE UNC. WITH MANY MINUTE BAG MARKS. REV. CHOICE UNC. AND UNUSUALLY LOVELY, BRILLIANT AND SHARPLY STRUCK. Slightly finer than the one in our G.E.N.A. Sale; equal to the piece in the Scanlon sale at $430 (to date the high-water mark for the date) or to the Turrini and Long (Bryant-Mathey sale) examples, these being the only uncirculated ones to be offered in many years. FAR RARER AS A DATE THAN ITS MODERATELY LOW MINTAGE OF 44,070 WOULD SUGGEST. ($525-575)

351 1889. Another specimen. Obv. Almost Unc. with a far superior rev. ($525-575)

352 1889-CC. EX. FINE, bold much mint lustre; rather fewer than usual number of bag marks. A thin hair's breadth less sharp than the Gilhousen coin at $600; the equal or superior of most others offered in recent years. ($475-550)

353 1889-CC. Another example. A shade less than XF with normal evidence of bag marks. The rev. indicates a grade nearer to AU with some original brilliance. Minute rim nick evident. A VERY SCARCE COIN. ($425-475)

354 1889-CC. Another. OBV. A STRONG VF, REV. NEARLY EF. Slightly fewer bag marks than usual; even wear, no blemish serious enough to require description. ($400-450)

355 1890. Double top to 1 as usual on non-proofs of this rare low mintage date. BRILLIANT FROSTY AU OR BETTER, usual run of the bag (including some light bag marks on rims); equal to Scanlon's at $500. ($550-600)

356 1890-CC. Closely spaced CC, incomplete tail feathers. (Also comes with wide CC and normal feathers). EX. FINE, LUSTROUS, rather fewer than the usual number of bag marks. ($425-450)

357 1890-CC. Another, same dies; heavy crack through legend. BRILLIANT BORDERLINE UNC., few plain obv. bag marks, small rev. edge test mark; various minor abrasions of no importance. Obtained as "CHOICE BU." of course. Record for a similar example, $550 in the March 1973 N. Y. Metropolitan Convention sale. ($800-900)

358 1890-CC. A third, same dies, same cracks. BRILLIANT ABOUT UNC., usual run of the bag. This also was obtained as "BU." of course; it is better than the average "commercial Unc." ($500-600)

THE EXCEEDINGLY RARE 1891
ONE OF 5—POSSIBLY 6—KNOWN TO DATE

359 1891. SAME DIES AS THE OTHER NON-PROOFS OF THIS YEAR; THIN STRIPES, INCOMPLETE FEATHERS ON RT. EDGE OF TAIL, TOP CLAW AT RT. DISCONNECTED. EX. FINE OR BETTER, SOME DETAILS OF FULL MINT SHARPNESS, OTHERS WITH THE EXPECTED LIGHT RUBBING; CONSIDERABLE ORIGINAL PROOF-LIKE SURFACE, AS ON THE GILHOUSEN COIN. USUAL MINT BAG MARKS, INCLUDING SOME ON RIMS—SMALL RIM DENTS AT 2ND AND 10TH STARS IN PARTICULAR; TINY CLUSTER OF BAG MARKS ABOVE "A" OF DOLLARS, TINY RIM FLAN DEFECT (AS MADE) NEAR 13TH STAR. "RARITY 7". ONLY A FRACTION OF 1% OF THE ORIGINAL MINTAGE OF 1,390 SURVIVING. WE HAVE SEEN MORE OF 1882, 1885 OR EVEN 1927-D THAN OF 1891! POSSIBLY A HALF DOZEN BUSINESS STRIKES ARE TRACEABLE TODAY, THE FIRST HAVING APPEARED ONLY AS RECENTLY AS 1960 (EARLIER DATE SETS HAVING

TWENTY DOLLAR GOLD

ONLY PROOFS OR IMPAIRED PROOFS):
(1) NEW NETHERLANDS 55TH SALE, LOT 1249 (1960). EF. "THE FIRST ONE EVER REPORTED," PLAIN BAG MARKS BELOW 8 AND RT. OF DOLLARS.
(2) ANDREW M. WATSON, LOT 2155 (1966). EF, EDGE DENT AT 4th STAR.
(3) W. VAN RODEN COLL. (1968). EF, CATALOG NOT AVAILABLE FOR CHECKING.
(4) MASS. HISTORICAL SOCIETY, LOT 899. EF, CLOSE MATCH TO PRESENT COIN.
(5) GILHOUSEN, LOT 948. EF., PLAIN NEARLY VERTICAL NICKS ON CHEEK AND NOSE.
(6) THE PRESENT COIN.
NONE OF THESE WAS IDENTIFIED AS OF ITS TRUE DEGREE OF RARITY, ALL GOING AS SLEEPERS; THE GILHOUSEN COIN WAS NAPPED UP AS A BARGAIN AT A FIGURE SO IRRELEVANTLY LOW WE ARE ASHAMED TO QUOTE IT. WE CONFIDENTLY ANTICIPATE GREAT COLLECTOR INTEREST AND COMPETITION FOR THIS FANTASTIC RARITY, NOW THAT ITS TRUE STATUS IS KNOWN. (PHOTO) ($6,500-UP)

360 1891-S. "Shift" rev., the doubling on many letters; smaller mintmark than usual. BRILLIANT ABOUT UNC., usual run of the bag; better than the usual "commercial Unc." ($225-250)

361 1892-CC. Base of 2 minutely racut. ABOUT UNC., somewhat fewer bag marks than usual, though including a few small ones on rims. Obtained as "UNC.," naturally. One of the nine rarest Carsons. ($600-700)

362 1892-CC. Another, same dies. ALSO ABOUT UNC., lustrous, usual run of the bag, though obtained as "Choice BU." Faint traces of old cleaning. ($600-700)

363 1892-CC. A third. EX. FINE OR BETTER, LUSTROUS, rather fewer bag marks than usual, small plain obv. edge nick. Rev. finer than obv., more brilliant, nearer to AU. A Similar piece brought $460 last June. ($400-450)

364 1893. BRILLIANT FROSTY UNC. ($250-300)

365 1893. Another. EX. FINE PLUS, usual run of the bag, rev. brilliant and sharper than obv. Scanlon's similar one brought $260. ($250-300)

TWO EXAMPLES OF THE VERY SCARCE 1893-CC

366 1893-CC. LOW DATE (ALSO COMES WITH DATE HIGHER IN FIELD), IRREGULAR DIE CRACK THROUGH LEGEND. BRILLIANT UNC., USUAL RUN OF THE BAG, SMALL SPOT ON NECK (COPPER OXIDE?). THE VERY SIMILAR SCANLON COIN BROUGHT $950, INDICATING THAT THIS DATE IS COMING INTO ITS OWN; SEVENTH RAREST CARSON CITY DOUBLE EAGLE AND THE POPULAR FIRST YEAR OF ISSUE. (PHOTO) ($1,100-1,200)

367 1893-CC. Another, same variety, same die state. BORDERLINE UNC., obv. AU PLUS, rev. UNC., the usual run of the bag; a few tiny bag marks are on rims. Worth nearly as much as last. ($700-800)

368 1894-S. EX. FINE, BRILLIANT, usual run of the bag. ($250-300)

369 1894-S. Another. OBV. EF AND OBVIOUSLY CLEANED, REV. LUSTROUS AND NEARER TO AU. Far fewer bag marks than usual. ($250-300)

370 1895. BRILLIANT FROSTY UNC., obv. with its normal quota of bag marks, none serious, rev. higher quality. ($275-300)

THE VERY RARE 1896/96 DOUBLE DATE

371 1895-S. BRILLIANT FROSTY UNC., slightly fewer bag marks than usual, small adge tast mark below "E" of TWENTY. ($225-250)

372 1896. DOUBLE DATE "1896/96" ENTIRE DATE FIRST CUT HIGHER, THEN CORRECTED. BRILLIANT PROOF-LIKE UNC., FIRST STRIKE FROM BRIGHTLY POLISHED DIES, OBV. WITH THE USUAL QUOTA OF SMALL PLAIN BAG MARKS, A FEW ON RIMS, REV. WITH FAR FEWER THAN THAT. VERY RARE, FIRST WE'VE HANDLED. (PHOTO) ($500-UP)

373 1897. BRILLIANT FROSTY UNC., FAR FEWER BAG MARKS THAN USUAL. ($250-275)

374 1897-S. BRILLIANT PROOF-LIKE UNC., both sides with full mirror fields; fewer bag marks than usual, the most prominent baing on chin and neck. If an ordinary frosty coin is worth the $270 one brought last June, what is this very unusual piece worth? ($400-450)

375 1897-S. Anothar. BRILLIANT FROSTY UNC., somewhat fawer bag marks than usual. Tiny black spot bafore lowar lip, from charcoal—in the ingot, from which the strip was rolled to make this planchat. ($300-325)

376 1898. BRILLIANT FROSTY CHOICE UNC., far fewar bag marks than usual, rev. nearly though not quite free of them. Equal to tha Gilhousen coin at $500, possbly a hair's braadth finer; axcellent example of this scarce and (until lately) unappreciated data. ($500-550)

377 1898-S. BRILLIANT UNC., usual run of the bag. ($250-275)

378 1898-S. Another. BRILLIANT ABOUT UNC., usual run of the bag. ($200-225)

379 1899. Light recutting on second 9, above knob and within curve at rt. BRILLIANT FROSTY CHOICE UNC., far fewer bag marks than usual ($275-300)

380 1899. Normal 9's. Shattared obv. die. BRILLIANT BORDERLINE UNC., frosty, usual run of the bag. ($225-275)

381 1899-S. BRILLIANT UNC., usual run of the bag; two tiny obv. rim nicks. ($275-300)

382 1899-S. Another. BRILLIANT BORDERLINE UNC., frosty; some stars flat; somewhat fewer than usual bag marks. ($225-275)

383 1900. BRILLIANT FROSTY UNC., far fewer bag marks than usual; a series of them in left obv. field, but the rev. approaches gem quality. EXCEPTIONAL QUALITY. ($300-325)

TWENTY DOLLAR GOLD

384 1900-S. (Back of aagle's nack smooth from now on: naw rev. hub.) BRILLIANT FROSTY UNC., usual run of the bag. Record $300 last June for a similar specimen. ($300-350)

385 1901-S. BRILLIANT BORDERLINE UNC., obv. usual run of the bag and possibly minutely short of Unc., from the bag marks, rev. much nicar. ($225-275)

386 1903. BRILLIANT FROSTY UNC., usual run of the bag, though surprisingly few rev. bag marks. ($325-350)

387 1904. Die cracked through 3rd to 5th stars. BRILLIANT BORDERLINE UNC., few plain obv. bag marks. ($275-300)

388 1904. Another. BRILLIANT UNC., small plain rim nick either side, otherwise nearly frea of bag marks. ($275-300)

389 1905. ABOUT UNC., avidently never in circulation but with too many plain bag marks to qualify as mint state, BRILLIANT AND SHARP. LOW MINTAGE, only lately becoming appraciated. ($375-425)

390 1905. Another. data highar in fiald. EX. FINE, similar quality to last, not as well struck up on claws or various details around eagle's haad and neck. REALLY SCARCE. ($325-375)

391 1906-D. BORDERLINE UNC., not too sharply struck up in cantars; brilliant, usual run of the bag. Popular first year from this mint. ($250-275)

392 1907. BRILLIANT UNC., obv. borderline and the usual run of the bag with a plain shallow edge tast mark. Rav. frosty, sharp and much higher in quality. Popular final year of the design. ($275-300)

393 1907-S. Recutting at top of I and rt. side of 9. BRILLIANT UNC., rather fewer bag marks than usual. ($225-250)

SAINT-GAUDENS TYPE—HIGH RELIEF—ROMAN NUMERALS (MCMVII) NO MOTTO 1907
Diameter 34 mm; Lettered edge with stars.

THREE EXAMPLES OF THE VERY RARE 1907 HIGH RELIEF

394 ST. GAUDENS. 1907, ROMAN NUMERALS. High Rallef. FLAT EDGE TYPE (though thera are traces of knife-rim at right only as usual). BRILLIANT UNC., few light handling marks, the plainest one just below torch. Above average strike, even hair datail sharper than usual. ONE OF THE MORE ATTRACTIVE ROMAN NUMERALS COINS WE HAVE HANDLED IN SOME TIME: too many of these coma with plain to sarious edge dants or with nicks marring face or drapery—the present coin is happily free of any such. Not from any of the controversial dies. (PHOTO) ($3,500-UP)

395 1907. Anothar—Roman Numerals. Knife-rims or "wire-edge" type. BORDERLINE UNC., faw small plain nicks on drapery and upper wings, small plain rim nick above "ES", othar less obvious handling marks. Slightly above tha usual quality for these. Not from any of the controversial dies. PHOTO) ($3,000-UP)

396 1907. A third—Roman Numerals. Knife-rim or "wire-edge" type. Exactly as last, though instead of the nicks on drapery and upper wings this has a few axtra nicks on the knife-rims, mostly very minute. DEFINITELY ABOVE AVERAGE QUALITY FOR THIS TYPE. Not from any of the controversial dies. (PHOTO). ($3,000-UP)

SAINT-GAUDENS TYPE—ARABIC NUMERALS NO MOTTO 1907-1908
Diameter 34 mm; Lettered edge with stars.

397 1907. Regular or "Arabic" numerals. BRILLIANT BORDERLINE UNC. usual run of the bag. Equal to the Gilhousen coin at $325. ($325-375)

398 1908 NO MOTTO. Obv. type of 1909, with long rays, one almost touching torch (the earlier type, like 1907, has rays ending over I mm short of torch). BRILLIANT UNC., FROSTY, far fewer bag marks than usual, though there is a vary small plain rev. rim nick. ($275-325)

SAINT-GAUDENS TYPE—WITH MOTTO—1908-1933
Diameter 34 mm; Lettered edge with stars.

THE VERY SCARCE 1908-S

399 1908-S. MOTTO. EX. FINE, LUSTROUS, SEVERAL TINY RIM NICKS. A VERY SCARCE COIN WITH THE LOWEST AUTHORIZED MINTAGE OF ANY ST. GAUDENS DOUBLE EAGLE. ($800-900)

400 1909 Normal Date. ABOUT UNC., OR BETTER, VERY BRILLIANT, somewhat fawer bag marks than usual. Balievad by many collectors to be scarcer than the ovardate; we have not found much difference between them. ($375-400)

401 1909 Normal Data. Another. ALSO AU, similar quality to last but claaned long ago, the avidence mostly on obv. ($375-400)

402 1909/8. ABOUT UNC. PLUS, VERY LUSTROUS. Rev. possibly a littla sharpar than obv.; somawhat fawer bag marks than usual, though not as sharp a strike as are some. Plain shallow rim nick over "IC", otherwise rev. comes close to justifying tha "CHOICE BU" grade with which this cama. Only 20th century overdate in this denomination, and popular far beyond the actual scarcity of the variaty. ($450-500)

403 1909/8. Anothar, sama dies. EX. FINE TO AU, BRILLIANT, usual run of the bag; couple of small rim nicks on either sida. ($350-375)

404 1909-D. BETWEEN EF AND AU, LUSTROUS, with fewer bag marks than usual, though soma of them are on rims —none serious enough to dascribe in detail. Obtained as Unc.! Scarce low mintage which has received less publicity than many because (paradoxically) it is seen less often. Only thraa of these were auctioned in 1973: Gilhousen's, EF, at $200; another similar one in the sama month for $310; and Scanlon's, about like the present specimen, at $700, though to be sure it was dascribad as Unc., with slight rubbing. ($800-900)

405 1911. A HAIR'S BREADTH SHORT OF FULL UNC., BRILLIANT, with somewhat fewer bag marks than usual; light rim dent, small plain edge nick, both on obv. SCARCE. ($225-250)

TWENTY DOLLAR GOLD

406 1911-D. BRILLIANT, SHARP, FROSTY, CHOICE UNC., NEARLY THOUGH NOT QUITE FREE OF BAG MARKS. SPLENDID; IDEAL FOR A PERFECTIONIST'S TYPE SET. ($275-300)

407 1912. Modified design: 48 obv. stars from now on. SHARPNESS OF EX. FINE OR BETTER, MUCH MINT BRILLIANCE, slightly fewer bag marks than usual; one or two small shallow rim nicks on eithar side. We have the feeling that this piece is actually of bettar grade but not fully struck up. Obtained as "CHOICE BU," of course; grade it as you will, it is an above average example of this very scarce date. ($375-425)

408 1912. Another. BETTER THAN EF, BRILLIANT, very much like the last; more bag marks, but they are very minute. Worth about as much as preceding. ($375-425)

409 1913-S. BRILLIANT, FROSTY UNC., ABOVE AVERAGE STRIKE. All pillars on Capitol visible, which is not often the casa on this date. Fewer bag marks than usual, mostly on obv. device. Rav, nearly though not quite free of ly on obv. device. Rav, nearly though not quite free of tham. Excellent example of a popular rarity. Comparable to Scanlon Lot 2756 at $725. (PHOTO) ($850-900)

410 1913-S. Another. BRILLIANT, FROSTY UNC., REALLY CHOICE; far fewer bag marks than usual, the only one worth mention being a tiny rim nick betwaan BE. Not quita so sharply struck as last, some of the Capitol pillars vague. Worth about as much as preceding. PHOTO) ($850-900)

411 1914-S. Rays clashmarkad near Ms. Liberty's neck, hair and torch. BRILLIANT UNC., fewer bag marks than usual, though with savaral tiny rim nicks. ($250-275)

412 1915-S. VERY FINE OR BETTER, SOME LUSTRE; obtained as "XF." ($200-225)

413 1920. BRILLIANT, FROSTY, CHOICE UNC., bold impression, rather fewer bag marks than usual, though with a number of little ones on rims. VERY SCARCE, more so than generally beliaved. ($275-300)

THE EXTREMELY RARE 1920-S

414 1920-S. BRILLIANT FROSTY, CHOICE UNC., ALMOST FREE OF BAG MARKS (THOUGH THERE ARE ONE OR TWO TINY RIM NICKS ON EITHER SIDE—OBV. AT 2:00 AND 8.00, REV. ABOVE DOT BETWEEN "OF A"); FAIRLY WELL STRUCK, OVERALL AN EXCEPTIONALLY BEAUTIFUL EXAMPLE OF THIS EXTREME AND UNAPPRECIATED RARITY. SO FAR AS WE KNOW, THIS IS THE BEST ONE TO HAVE APPEARED AT AUCTION, SLIGHTLY SURPASSING THE R. L. MILES—WINNER DELP EXAMPLE, WHICH BROUGHT A THEN RECORD $4,600, IN NOV. 1972. WE HAVE NOT HAD THE OPPORTUNITY TO COMPARE IT WITH THE LILLY COIN IN THE SMITHSONIAN, BUT IT IS LIKELY TO BE AT LEAST EQUAL TO THE LATTER AND POSSIBLY FINER. VERY FEW AUCTION RECORDS EXIST FOR THIS ELUSIVE DATE, AND MOST OF THE COINS INVOLVED ARE IN LOWER GRADES: BERNARD COPELAND'S WAS ONLY VF, WORLDWIDE'S AU, GILHOUSEN'S AU PLUS; THE ONLY OTHER UNCS. APPEAR TO HAVE BEEN THE ABOVE MENTIONED MILES-DELP COIN AND ONE IN THE MAY 1968 N.Y. METROPOLITAN CONVENTION SALE (WE ARE NOT COMPLETELY CONVINCED IT IS NOT AN EARLIER APPEARANCE OF THE PRESENT COIN). AS A DATE, RARER THAN THE HIGHER-LISTED 1921, OR THAN THE 1927-S OR 1930-S; IN FACT, THE RAREST SAN FRANCISCO DOUBLE EAGLE, 1854-1930. ESTIMATES OF SURVIVING POPULATION, COUNTING THE LILLY/SMITHSONIAN AND ELIASBERG EXAMPLES, RANGE FROM EIGHT TO TWELVE; WE WOULD GUESS TEN. THIS COMPARES WELL WITH THE SEVEN 1927-D's. AS THE FINEST WE HAVE SEEN OF THE RAREST S MINT TWENTY, THIS HAS GLORIOUS POTENTIAL. (PHOTO) ($10,000-UP)

415 1922. Rev. dia shattered through legends. BRILLIANT, FROSTY, UNC., usual run of the bag. Tiny dark streak in garment left of rock, in planchet bafora striking, probably from uncombined carbon in the ingot. Considerably superior to the Gilhousen coin at $275. ($300-350)

416 1922-S. BRILLIANT AU PLUS, just enough rubbing to taka it slightly though definitely out of the mint state level. Fewer bag marks than usual; several tiny sharp rim nicks. ($650-700)

417 1923. BRILLIANT FROSTY UNC., bold strike, above average, with fawer bag marks than usual. ($275-300)

418 1924. BRILLIANT FROSTY CHOICE UNC., usual minuta rim handling marks. ($275-350)

419 1924. Anothar. BRILLIANT CHOICE UNC., exactly like the last though with fewer obv. rim abrasions. ($225-300)

THE VERY SCARCE 1924-S

420 1924-S. BORDERLINE UNC., BRILLIANT, FROSTY, FAR FEWER BAG MARKS IN FIELD THAN AVERAGE, BUT JUST ENOUGH ABRASION IN VERY CENTERS TO COMPROMISE A FULL MINT STATE GRADE. OBTAINED AS "BU." NATURALLY, AND BETTER THAN THE USUAL "COMMERCIAL UNC." VERY MUCH THE SAME SORT OF COIN AS SCANLON LOT 2771 AT $950. TWENTY FIVE YEARS AGO THIS WAS CONSIDERED TO BE ONE OF THE TWO RAREST DOUBLE EAGLES, BEING ONE OF THE FOUR LISTED DATE-MINTMARK COMBINATIONS LACKING IN THE ENORMOUS F.C.C. BOYD HOLDINGS (SOLD AS THE "WORLD'S GREATEST COLLECTION"). IN THE ENSUING YEARS SEVERAL SPECIMENS TURNED UP IN HOLDINGS OF FRENCH AND SWISS BANKS, BUT THE TINY SUPPLY HAS BEEN ABSORBED AND THE COIN REMAINS RARE AND IN INCREASING DEMAND. (PHOTO) ($1,000-UP)

421 1924-D. BRILLIANT, FROSTY ,CHOICE UNC., obv. nearly free of bag marks except for a few on drapery and a few in upper field, rev. almost completely free of them, aside from one light rim nick at tail. As well struck as this comes. Slightly finer than Scanlon's at $950. (PHOTO). ($1,000-UP)

422 1924-D. Another. BRILLIANT UNC., usual run of the bag, not as well struck as last (the local weaknesses mostly at claws, breast and upper edge of wings). This is the twin of the Delp specimen, Lot 897, and we believe it may possibly be the same coin, though no pedigree came with it. ($1,000-UP)

PLATES

$10 Dollar


242


243


244


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270 276

$20 Dollar


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TERRITORIAL


437


440

TWENTY DOLLAR GOLD

423 1925. BRILLIANT, FROSTY, CHOICE UNC., almost free of beg marks (there are a few, hardly noticeable, on edges). Excellent for a type set. ($25-300)

424 1926. BRILLIANT FROSTY UNC., sharp strike, very few bag marks; could even ba called choice. ($250-300)

425 1926. Another. BRILLIANT FROSTY SHARP UNC., about like receding. ($250-300)

THE VERY RARE 1926-D

426 1926-D. BRILLIANT BORDERLINE UNC., THE TWIN OF THE MILES COIN, AND OF SCANLON'S AT $2,050. ONLY THREE OF THESE WERE AUCTIONED DURING 1973, SCANLON'S BEING THE BEST. VERY RARE AND AN IMPORTANT OPPORTUNITY; THE GILHOUSEN EXAMPLE WAS ONLY AU, AND THE MAJORITY OF THE TINY HANDFUL RECOVERED FROM EUROPEAN SOURCES DURING THE 1950's AND EARLY 60's APPEAR TO HAVE BEEN NO BETTER THAN THAT. (PHOTO) ($2,000-UP)

427 1926-S. MINTMARK HIGH ABOVE 9, touching ray above. BRILLIANT, FROSTY CHOICE, UNC., nearly free of bag marks, though with the usual very light rim abrasions. Planchat somewhet dafactive, as made, at bottom and lower left rav. bordars. Equal to, possibly minutely finer than, Scanlon Lot 2746 at a than high $750, but will bring more today. ($1,200-1,400)

428 1926-S. Another MINTMARK LOW, almost touching ray at right. (There is also a third variaty with mintmark almost touching 9.) BRILLIANT FROSTY UNC., nearly free of field bag marks, a few on face and edges. Not as well struck up on eagle's breast as on some dates. Worth almost as much as last. ($1,100-1,300)

429 1927. BRILLIANT, FROSTY UNC., sharp strike. Aside from a couple of small rev. edge nicks, very much like the 1926. ($250-300)

ONE OF THE FINEST KNOWN 1927-S

430 1927-S. BRILLIANT UNC., RATHER SOFT STRIKE AS ON MANY "S" MINT COINS OF THIS PERIOD, BUT FROSTY—STRICTLY UNC., THE LOCAL WEAKNESSES OF IMPRESSION NOT TO BE CONFUSED WITH WEAR. FIELDS EXCELLENT, ALMOST FREE OF BAG MARKS, DEVICES SHOW A FEW ABRASIONS. ONE OF THE STRONGER "S" MINT RARITIES, THOUGH NOT IN A CLASS WITH 1920-S, ALL BETTER ONE HAS BEEN AUCTIONED FOR MANY YEARS. THE MILES-DELP COIN WAS EQUAL TO THIS ONE; THE SCANLON PIECE WAS ONLY AU BUT STILL BROUGHT $3,200. IT IS ESTIMATED THAT BETWEEN 12 AND 15 SPECIMENS SURVIVE IN ALL GRADES. (PHOTO) ($5,000-UP)

431. 1928. BRILLIANT FROSTY UNC., fairly bold strike, very much like the 1926; far fewer than usual bag marks, none serious. ($275-300)

432 1928. Another. BRILLIANT FROSTY UNC., very much like the lest in quality aside from one small plain rev. rim nick. Good match for Gilhousen's at $300. ($275-300)

THE EXTREMELY RARE 1931-D

433 1931-D. BRILLIANT CHOICE FROSTY UNC., FAIRLY SHARP STRIKE, NEARLY THOUGH NOT COMPLETELY FREE OF BAG MARKS, TINY OBV. EDGE SPOT, FROM CARBON IN THE INGOT BEFORE THIS PLANCHET WAS CUT FROM STRIP. LAST OF THE DENVER DOUBLES, AND ONE OF THE TWO RAREST, SURPASSED ONLY BY THE 1927-D. AN ESTIMATE OF THE TOTAL POPULATION IS MORE UNCERTAIN THAN OF SOME OTHER DATES, AS MANY OF THOSE AUCTIONED OVER THE LAST 25 YEARS ARE UNCIRCULATED PIECES UNDISTINGUISHABLE BY THE AVAILABLE PICTURES; WE BELIEVE, HOWEVER, THAT BETWEEN NINE AND FOURTEEN SPECIMENS SURVIVE IN ALL GRADES, INCLUDING THE LILLY, MINT-SMITHSONIAN AND ELIASBERG COINS. THE 1972 CENTRAL STATES PIECE, THE FINEST KNOWN AT A THEN RECORD $4,300 (1968), THE DELP COIN AT $6,250 (1972), THAT SOLD IN THE 1968 N.Y. METROPOLITAN CONVENTION SALE (WHICH IS POSSIBLY THE PIECE HERE OFFERED), THE ONE OR TWO OTHERS; THESE HAVE BEEN PLAYING MUSICAL CHAIRS FOR YEARS. THE PRESENT PIECE COST IT'S FORMER OWNER $10,000, A FIGURE SURELY NOT UNREASONABLE FOR THIS GREAT RARITY. (PHOTO) ($13,000-UP)

GOLD PATTERNS

UNIQUE 1871 GOLD PROOF SET IN COPPER, ALUMINUM, NICKEL

434 1871. COMPLETE GOLD PROOF SET, $1 to $20 INCLUSIVE, FROM THE SAME DIES AS THE REGULAR GOLD PROOFS ("71" IN DATE APART—ON SOME NON-PROOFS "71" TOUCH OR PRACTICALLY TOUCH); ONE OF EACH DENOMINATION IN COPPER, ALUMINUM AND NICKEL. JUDD 1161 THROUGH 1178 INCLUSIVE. THE COPPER COINS ARE DEEP, SOMEWHAT IRIDESCENT, MINT RED PROOFS, BLENDING WITH BLUISH LIGHT OLIVE ON THE DOLLAR, WITH BLUISH OR PURPLISH OVERTONES ON THE OTHERS. ALUMINUM COINS ARE BRILLIANT PROOFS, WITH SEVERAL MINUTE PRE-STRIKING CHIPS AND LINT MARKS, AS MADE. NICKEL COINS BRILLIANT WITH DELICATE PALE GOLD TONING, EVIDENTLY INTENDED TO BE PROOFS; THE $20 A CHOICE PROOF, THE OTHERS FULL, GRANULAR AND WEAK IN CENTERS, AS MADE; TRACES OF DOUBLE STRIKING ON THE QUARTER EAGLE. ALL THE INDIVIDUAL COINS EXTREMELY RARE, THE NICKEL PIECES GENERALLY BELIEVED TO BE UNIQUE AS ADAMS-WOODIN LISTED THEM AS "RARITY 15" — UNIQUE. THE NICKEL SET IS KNOWN TO HAVE BEEN FOR MANY YEARS IN THE POSSESSION OF WILLIAM H. WOODIN (FDR's SECRETARY OF THE TREASURY); THEN WALDO NEWCOMER, ITS LATER FATE UNCERTAIN. EXTREMELY IMPORTANT AND AS A SET CERTAINLY UNIQUE. HAS THE APPEARANCE OF A SET KEPT TOGETHER FOR MANY DECADES AS THE COINS ARE ALL TONED THE SAME WAY, AND ALL STRUCK THE SAME WAY, NEITHER OF WHICH WOULD BE THE CASE ON A SET RECENTLY ASSEMBLED FROM VARIOUS SOURCES. VALUED IN JUDD FOUR YEARS AGO AT $9,380; PROBABLY WILL BRING WELL OVER DOUBLE THAT AMOUNT TODAY. IN A CUSTOM PLASTIC HOLDER. TOTAL 18 COINS. ($20,000-UP)

PRIVATE PIONEER AND TERRITORIAL GOLD

PRIVATE PIONEER AND TERRITORIAL GOLD

In earlier centuries than our own, the issuing authority for a gold coin was of considerably lass importance than the coin's weight and fineness. The Federal government generally did not raise any objections to private issuance of gold coins so long as their weight and finanss were high enough to match the Federal mint products. Partly this was because no law than existad forbidding such privata issues, though laws did exist against issue of debesad coins (lightweight or with too litla pracious matal in the alloy. Partly, too, private issues were the only raasonable answer to the then grave difficulties of transporting bullion hundreds or even thousands of miles to the nearest branch mint, risking the depradations of bandits or hostile Indians.

THE BECHTLERS OF NORTH CAROLINA

The first large-scale issuers of private gold coinage were the Bechtlers of Rutherford County, North Carolina, in business from 1831 through about 1843; August Bechtler's gold dollars (ca. 1842-43) were mada and circulated in anormous quantities, long bafora the Faderal government got eround to making any coins of this denomination, and interestingly enough many monetary obligations of the Southern Confadaracy were specified in Bechtler gold (rather than that of the Union—though all three of the southern branch mints were taken over by Confederate authorities and used for striking gold coins from Union dies).

CALIFORNIA STRIKES GOLD COINS

When enormous quantities of gold were discovered in California, the floods of immigrants raquirad e circulating medium; the drawbacks of locally mined granules or gold dust were obvious. A variaty of banking houses, assayers, gunsmiths, blacksmiths, jewelers and other individuals got the idea of importing or cobbling together suitabla equipment for smelting, refining and rolling old bullion into strips, cutting the strip into blanks, and stamping coins with local devicas. Naturally, these people varied from the utmost honesty (Moffat & Co.) to downright swindlars (Boldwin & Co.), and even among the more honest ones, equipment was by no means standardized, so that a full weight doubla eagle might well contain only about $19 in bullion value according to the most accurate assays. Tha difficulty was always in refining the gold. The native product contained from 9% to a little over 20% silver, the average being about 12% (hence tha 880 and 887 THOUS. found on many of these coins), and in the absence of large supplies of concentrated acids and sophisticated equipment it was difficult for a coiner to establish definitely one standard fineness and stick to it. Usually tha touchstone was used as a rough and ready method—rub a piece of gold or a coin against it, and the color of the straak gava a good idea of the proportion of gold and silver in the whole; but a sample might not be homogeous, so the technique was unreliable.

When the U.S. Mint published (1851) results of assays of a veriety of privately made gold coins, meny of the issuers found their product no longar acceptable and went out of business; most of their output was turned in for recoinage by local banks. The largest of the private coiners, Moffat & Co., was given a clean bill of health in terms of their coins being (as a safety measure) slightly ovarweight and thus worth within a few cents of the stated value, sometimas slightly above it.

So highly thought of was this firm that when the Federal government decided to establish a provisional mint at San Francisco, they specified that the superintendent, Augustus Humbert, bring his hubs and other equipment to Moffat & Co., and work in conjunction with them, using their facilities and their goodwill. From 1851 on, Humbert, first under his own name as U.S. Asseyor, and then (from February 16, 1852 to December 14, 1853) under the title of U.S. ASSAY OFFICE OF GOLD, issued 950 pieces, officially, "ingots", unofficially "slugs"; these were officially United Stetas issuas, as they bear our government's name and as Humbert submitted monthly reports to Mint Director Eckert exactly as did the superintendents of the New Orleens, Charlotte and Dahlonege mints. The provisionel mint was given this weasel-word name of Assay Office, rather than coiner, because only "ingots" rather than coins, solely to avede a provision of the Act of Jenuary 17, 1837, which limited the amount of silver in legal U.S. gold coins to not over 50 parts per thousand—not anticipating the Californie alloy which contained the mentioned higher amounts; in Californie, to worsen matters, there was a severe shortage of the necessery acids, such that even efter Congress decided to change the "Assay Office" into an official branch mint (1854) operations were dresticelly limited for the seme reeson.

During the United States Assay Office of Gold operetions, 1852-53, much of the gold issued in $50 and $20 ingots was obtained by melting down privetely issued gold coins, accounting for the rerity of survivors. The majority of the gold coins issued by the San Frencisco Mint in the middle and late 1850's wes obtained by remelting United Stetes Assay Office of Gold ingots end the remaining private gold coins, which rendered even these enormous mintages rere. It hes been esteblished thet over 99% of the privately made gold coins were melted down; of some issues known to have been in the millions of dollers, only a scant handful of specimens survive. We ere proud to present some of these extreme rerities. Even the less rere ones are of considereble interest as historic sidelights on a troubled but exciting period of eerly United Stetes devlopmnt.

THE BECHTLERS OF NORTH CAROLINA

435 1842-43. NORTH CAROLINA, August Bechtler, n.d. DOLLAR. 27 G. 21 C. Late rusted and crecked die state. EXTREMELY FINE, one minute rim nick, several minor planchet defects as made. It wes the extensive issues of these gold dollers which eventually convinced the Federal authorities that such e coin would be generelly ecceptable. ($500-750)

436 1842-43. Another, same dies, seme die stete. VF OR BETTER, small edge fast mark, severel rim nicks and what look like teethmarks in field. ($400-500)

AN EXTRAORDINARY CONDITION MOFFAT $5

437 1849. FIV. DOL. MOFFAT & CO. Dies clashed but not crecked. BRILLIANT UNC., fields covered with mint frost end free of noticeable signs of hendling; devices sherper then on any other Moffat five we have seen, though not quite as sherp as on a Philedelphie Mint coin. Severel truly minute rim nicks, visible under e glass, doubtlessly inflicted es it fell from the dies. AN INCREDIBLE, STUNNING COIN; FINEST WE HAVE SEEN OR HEARD OF: The Kenyon Peinter coin was not even close. NO AUCTION RECORD OF ANY IN THIS CONDITION RECENT ENOUGH TO MEAN ANYTHING. Always found worn because the Moffet & Co., piecas circulated freely at par through early 1851, unlike other privately minted gold coins of the period. Apparently Ex-Golden II, Lot 1601, (1963). (PHOTO) ($2,000-UP)

438 1849. $5. Another, from tha same dias, now showing heavy crack through tops of FIVE DOL. EXTREMELY FINE, considerabla mint lustre, minimal beg marks, none serious enough to require description—far fawer than usual. This would be the outstanding coin for the issue ware it not for the previous lot. ($1,000-UP)

439 1850. FIVE DOL. Second largest size eagle, FIVE DOL. apart, berry above 1. (Two othar variatias ara known, one with still a largar eagle, another with a smaller one.) VERY FINE, usual beg marks, cleaned; some edge nicks or the like smoothed off upper rev. edge, outside the dantils, but no trace of solder or any kind of real damage. VERY BOLD IMPRESSION, NICE ENOUGH THAT IT WAS ACTUALLY OBTAINED AS "AU"! ($650-800)

AN UNUSUAL GROUP OF AUGUSTUS HUMBERT "SLUGS" ($50 GOLD PIECES)

440 1851. UNITED STATES PROVISIONAL MINT, AUGUSTUS HUMBERT. OCTAGONAL INGOT, 50 D. LETTERED EDGE (READS REV. UP). 880 THOUS., WITHOUT REV. 50. BETTER THAN EXTREMELY FINE FOR THE COIN, CLAIMS TO AU; ORIGINAL MINT (PARTLY PROOF-LIKE) SURFACES WITH SOMEWHAT FEWER THAN USUAL NUMBER OF BAG MARKS; ALMOST FULL BREAST FEATHERS, PARTIAL LEG FEATHERS, PARTIAL ARROW FEATHERS, FULL LIBERTY EXCEPT THE "T". COMPLTELY FREE OF ANY KIND OF MONKEY BUSINESS (MOST OF THE BETTER "SLUGS" HAVE BEEN SMOOTHED OVER OR RETOOLED), AND INCREDIBLY FREE OF THE SERIOUS RIM BUMPS THAT MAR 99% OF SURVIVING FIFTIES. EASILY OUTCLASSES THE "AU . . . VERY CHOICE" PIECE REPORTEDLY REMAINING A SLEEPER AT ONLY $11,000 AS LOT 966 OF THE 1973 ANA CONVENTION SALE; EQUAL TO THE DOLL. GREEN—J. P. BELL COIN SOLD FOR A THEN HIGH $4,500 AS LOT 573, NEW NETHERLANDS 60th SALE (DEC. 3, 1968). NOTHING ELSE COMPARABLE HAS BEEN AUCTIONED IN YEARS. OUTCLASSES THE AVERAGE "SLUG" THE WAY A NEW ROLLS-ROYCE OUTCLASSES AN EX-TAXICAB. THESE COINS FOR NEARLY THREE YEARS FORMED THE VAST MAJORITY OF CIRCULATING MONEY IN CALIFORNIA, AND THEY SHOW IT. THE COIN HERE OFFERED MUST HAVE BEEN PUT AWAY WITHIN A DAY OR TWO AFTER IT WAS ISSUED, EARLY IN FEBRUARY 1851. (PHOTO) ($15,000-UP)

441 1851. SIMILAR, FIFTY DOLLS. 887 (IN RELIEF) THOUS., REEDED EDGE, CLOSE DATE (ALSO COMES WITH WIDE, REGULAR SMALL TARGET ON REV.; USUAL RUSTY DIES VERY FINE OR BETTER, USUAL QUOTA OF BAG MARKS; EDGE DENTS AT TOP FAIRLY SKILLFULLY REPAIRED, OTHER MINOR ONES REMAIN NONE REALLY SERIOUS. SMALL "C" COUNTERMARKED NEAR RT. RIBBON END, THE NARROW DEPRESSED AREA NEAR LIBERTY RIBBON IS AS MADE, FROM FOREIGN MATTER ADHERING TO THE DIE, AND IS FOUND ON MANY OTHER "SLUGS" FROM THESE DIES — COMPARE NEXT LOT. ABOVE AVERAGE, USUALLY COMES MUCH MORE BANGED UP. (PHOTO) ($5,500-UP)

442 1851. FIFTY DOLLS. 887 THOUS. ANOTHER, AS PRECEDING, FROM THE SAME DIES. ALSO VF, SURFACES MORE GRANULAR AND NICKED THAN LAST, THOUGH NONE OF THE NICKS CAN BE CALLED SERIOUS; PART OF EDGE REEDING WEAK AS IS AUGUSTUS, FREE OF SERIOUS RIM DENTS UNUSUAL THE DEPRESSION BETWEEN RIBBON AND "T" OF UNITED IS FROM FOREIGN MATTER ADHERING TO THE DIE, AS IN PRECEDING LOT. PROBABLY WILL BRING A LITTLE MORE THAN PRECEDING. (PHOTO) ($6,000-UP)

443 1852. FIFTY DOLLS, 887 THOUS. SIMILAR TO LAST BUT FOR DATE, MORE OR LESS EX. FINE FOR THE COIN. TRACES OF LUSTRE AROUND LETTERS, USUAL BAG MARKS (NONE TOO SERIOUS); PARTIAL BREAST FEATHERS, ARROWHEADS AND SHAFTS VISIBLE THOUGH NOT ARROW FEATHERS, LIB-TY VERY BOLD, FREE OF THE USUAL DISFIGURING RIM DENTS, THOUGH THERE ARE SEVERAL SMALL SHARP EDGE NICKS, NONE SERIOUS. FAR ABOVE AVERAGE. (PHOTO) ($6,500-UP)

444 1852/1. $20, 884 THOUS. U.S. PROVISIONAL MINT, AUGUSTUS HUMBERT. A LUSTROUS FINE TO VF EXAMPLE WITH EVIDENCE OF VERY FEW HANDLING MARKS. A VERY RARE TERRITORIAL GOLD PIECE THAT IS SELDOM OFFERED. ONE OF ONLY 7,500 ORIGINALLY STRUCK BETWEEN MARCH 6 AND APRIL 2, 1852. (PHOTO) ($2,500-UP)

445 1852. SIMILAR $10. CLOSE DATE. (ALSO KNOWN WITH OVERDATE 1852/51 AND WIDE NORMAL DATE.) DIE OF LOT 984, 1973 ANA CONVENTION SALE. OBV. FINE, "LIBE" CLEAR AND THREE ARROWHEADS WEAK BUT DISCERNIBLE; REV. WEAKER AS USUAL ESPECIALLY IN CENTER (AS MADE). EVERYTHING READABLE EXCEPT "TATES CALI". LATE DIE STATE BREAK THROUGH "NITED". USUAL BAG MARKS, NONE SERIOUS. VERY RARE, LIMITED ISSUE. ($650-750)

CHOICE AND RARE U.S. ASSAY OFFICE OF GOLD

446 1853. TWENTY D. U.S. ASSAY OFFICE OF GOLD. EX. FINE, SHARP STRIKE: FULL LIBERTY ON SCROLL; CLAW AND THREE ARROWS PLAIN, WHICH IS GENERALLY NOT THE CASE. FEWER HANDLING MARKS THAN USUAL, INCLUDING A LIGHT OBV. RIM DENT. EXCELLENT LUSTROUS SURFACES. ONE OF THE LATER VARIETIES: SCROLL BROKEN AT LEFT WING; VARIOUS IMPERFECT LETTERS, NOT FROM ANY OF THE CONTROVERSIAL DIES. ($1,500-UP)

AN EXCEEDINGLY RARE U.S. ASSAY OFFICE 1853 $20 PROOF

447 1853. SIMILAR, DIFFERENT DIES, RUSTED AND REPOLISHED, RAISED DEFECTS (RUST PITS, CHIPS BE-

PRIVATE PIONEER AND TERRITORIAL GOLD

LOW BEND OF SCROLL AND BETWEEN "S OF"; REV. WITH DIE BREAK AT 3:30 IN DENTILS AND OTHERS (NEARLY TRUE ARCS) THROUGH AS "LI" TO BETWEEN "18." APPARENTLY AN INTENTIONAL BRILLIANT PROOF, STRUCK FROM RATHER HASTILY POLISHED DIES ON A POLISHED BLANK; TINY OBV. RIM NICK, FEW FAINT HAIRLINES. (THE DIFFERENCE IN APPEARANCE FROM THE ULEX-PRODEY-FAROUK KOSOFF PROOF IS BECAUSE THE LATTER IS A PHILADELPHIA MINT PRODUCT) ONE OF SOME 14 KNOWN FROM THESE DIES, STRUCK FOR EXPERIMENTAL PURPOSES TO TEST VARYING SLIGHTLY DIFFERENT ALLOYS (VARIOUS SPECIMENS TESTED BY THE BOSTON MUSEUM OF FINE ARTS HAVE SHOWN B90, 900, and 910 PARTS GOLD PER THOUSAND, 0, 10, AND 20 PARTS COPPER, THE REST SILVER). DIE-LINKED WITH NEARLY SEVENTY OTHER PIECES FROM OVER THIRTY DIFFERENT DIES, SOME OF THEM IN TURN PUNCH-LINKED WITH AN ARGIENTI & CO., INGOT MUTILATED BY HUMBERT VALIDATION PUNCH. THE ARGIENTI DIES KNOWN TO HAVE BEEN MADE BY ALBERT KUNER, WHOSE IRONS WERE DESTROYED IN THE 1906 SAN FRANCISCO QUAKE. THE EAGLE SIDE OF THE PRESENT COIN EXISTS MULED WITH A MOFFAT & CO. 1852, DIE PUNCH-LINKED WITH THE ABOVE MENTIONED ARGIENTI & CO. ITEM, THE MOFFAT DIE UNRUSTED ON THE MULE, WHEREAS THE ACTUAL DIE WAS DISCOVERED IN 1958 SO DEEPLY RUSTED THAT IT TOOK SEVERAL DAYS' SOAKING IN HOPPE'S SOLVENT TO RENDER IT IDENTIFIABLE. THE ABOVE AND MANY OTHER CONSIDERATIONS REFLECTING VARIOUS LINES OF INTENSIVE RESEARCH HAVE ESTABLISHED THAT THESE "CONTROVERSIAL" U.S. ASSAY OFFICE PIECES ARE IN FACT GENUINE, CONTRARY TO ALLEGATIONS MADE A FEW YEARS AGO. THE FULL RESEARCH REPORT WOULD REQUIRE MANY PAGES OF THIS CATALOG TO REPRODUCE. BEFORE THE CONTROVERSY AROSE IN 1966, SEVERAL OF THESE PROOFS HAD ALREADY SOLD IN THE NEIGHBORHOOD OF $3.000 APIECE. TODAY, WITH GENUINENESS REESTABLISHED, THEY SHOULD BE RECOGNIZED AS IMPORTANT RARITIES MADE AT A JUNCTURE WHEN THE SHORTAGE OF COPPER AND PARTING ACIDS MADE SUCH EXPERIMENTATION NECESSARY; THEIR HISTORICAL IMPORTANCE IS VERY GREAT INDEED. (PHOTO) ($5,000-UP)

448 1853. ANOTHER, from the same dies as the experimental proof just offered, though from a different edge collar as the reeds do not match. BRILLIANT BORDERLINE UNC., SOME TRACES OF PROOF-LIKE SURFACE, usual light handling marks, including a shallow rim dent and several tiny obv. rim nicks. Like several others of this issue, obtained as an ordinary Assay Office Twenty and as "Choice Unc." at that. (PHOTO) ($2,500-UP)

449 1853. "MOFFAT & CO." $20 (i.e. Augustus Humbert and facilities of the U. S. Assay office or Provisional Mint). 1853 TWENTY. Type of the Philadelphia issue but firm name on coronet, city name on rev. (Guidebook, p. 225). BRILLIANT BORDERLINE UNC., fields covered with mint frost, with far fewer bag marks than usual (mostly on cheek, brow and rev. rim), none serious; as sharp a strike as we have seen. Considerably superior to the Gaylord-Heim "AU," and UNQUESTIONABLY ONE OF THE FEW REALLY CHOICE SURVIVORS OF THIS LIMITED ISSUE. Unpriced in the Guidebook in mint state. Ex-Kenyon Painter collection, Lot 996, 1973 ANA Convention Sale, where it was grossly undergraded as "AU" and sold to our consignor at a figure so irrelevantly low we are not quoting it. (PHOTO) ($2,600-UP)

WASS, MOLITOR & COMPANY (SAN FRANCISCO 1852-1855)

450 1852. $10 Wass, Molitor & Co. Large head with very wide date, the regularly seen variety, in one of the later broken die states. OBV. VF AND BOLD, REV. JUST FINE (always weaker than obv. made). Light bag marks including some on rims, but fewer than usual. RARE AND ALWAYS IN DEMAND. ($1,400-UP)

AN UNUSUALLY CHOICE WASS-MOLITOR & CO. FIFTY DOLLARS
(The 1st or 2nd Best Collectable Example)

451 1855. 50 DOLLARS. LIBERTY HEAD LEFT, VAGUELY REMINISCENT OF THAT ON THE NORMAL TWENTIES; NOTHING ON BEADED CORONET; DATE AND THIRTEEN ENORMOUS STARS AROUND. REV. LARGE 50, SMALLER DOLLARS IN ELABORATE WREATH, 900 THOUS. ON SCROLL ABOVE, CITY NAME AND FIRM NAME AROUND. BETTER THAN EXTREMELY FINE, EXCEPTIONALLY CHOICE FOR THE GRADE. ALL DETAILS SHARP, MOST CORONET BEADS CLEAR (USUALLY ONLY A FEW SHOW AND SOMETIMES NONE). DOLLARS FULLY SHARP (USUALLY IT IS VERY WEAK AND OFTEN ILLEGIBLE); TRIVIAL BAG MARKS. FAR FEWER THAN NORMAL, NONE REALLY SERIOUS. EXCELLENT CLEAN SURFACES, WITHOUT ANY TRACE WHATEVER OF THE USUAL TOOLING OR POLISHING, AS THE MAJORITY OF THE SURVIVING W. M. FIFITIES ARE BANGED UP AND MANY HAVE HAD THEIR NICKS AND DENTS TOOLED AWAY, THE FIELDS REPOLISHED AND OFTEN THE HAIR RE-ENGRAVED. THE IMPORTANCE OF A NATURAL UNTOUCHED EXAMPLE INCREASES. NOTABLY FINER THAN MOST OTHERS OFFERED IN RECENT YEARS, FINER EVEN THAN THAT IN NEW NETHERLANDS 60th SALE—THEREFORE, DEFINITELY IN THE CONDITION CENSUS AND PROBABLY EITHER THIRD OR FOURTH BEST KNOWN, EXCEDED BY TWO UNOBTAINABLE MINT STATE SPECIMENS. FAR RARER THAN THE USUAL HUMBERT AND ASSAY OFFICE FIFTIES IN ANY GRADE, MANY TIMES RARER IN THE PRESENT CONDITION. (PHOTO) ($17,000-UP)

KELLOGG & COMPANY (SAN FRANCISCO 1854-1855)

452 1854 TWENTY D. KELLOG & CO. Long arrowheads, die of lot 587, New Netherlands 60th Sale. EX. FINE OR BETTER, SHARP STRIKE, PLENTY OF MINT LUSTRE. Usual light bag marks, none serious enough to merit description. Brilliant enough that it was obtained as "AU," and actually it is very close to that grade level.

PRIVATE PIONEER AND TERRITORIAL GOLD

Close match for lot 1046, Dr. Globus collection. Probably from the Thayer County hoard. (PHOTO) ($1,500-UP)

453 1855. TWENTY D. Date away from bust, mouth open smaller arrowheads. Excellent match for last, BETWEEN EF AND 8Y WEAR, WITH CONSIDERABLE MINT BRILLIANCE, though a slightly softer strike. Obtained as "Choice AU". inevitably, despite border weakness on both sides and bag marks, including several tiny ones on rims. Considerably rarer than the 1854, in this quality. (PHOTO) ($1,700-UP)

454 1855. Another. Different variety; date nearer bust. (There is also a third variety; pictured as lot 444, "Cicero" sale, with the second 5 far from first and differently shaped.) NEARLY EF IN SHARPNESS, many small plain nicks, including some on rims. ($1,350-UP)

EXTREMELY RARE KELLOGG & CO. FIFTY DOLLARS

455 1855. KELLOGG & CO. FIFTY DOLLS. LIBERTY HEAD LEFT, AFTER THE STYLE OF THAT USED ON THE OFFICIAL DOUBLE EAGLES, BUT WITH FIRM NAME ON CORONET; SGD. F.FERDINAND GRUNER. REV. EAGLE WITH SHIELD AND SCROLLS, SOMEWHAT SIMILAR TO THAT DESIGNED BY C. C. WRIGHT FOR THE HUMBERT PIECES; 1309 GRS. 887 THOUS. ON UPPER SCROLL, CITY NAME AND DENOMINATION AROUND. BETTER THAN EXTREMELY FINE, FIELDS EXTENSIVELY THOUGH LIGHTLY GONE OVER TO REMOVE INITIALS OR THE LIKE. TRACES OF NEARLY FULL SHARPNESS. EXTREMELY RARE, GENERALLY CONSIDERED THE RAREST OF ALL TERRITORIAL FIFTIES. EVER SINCE EDGAR H. ADAMS FIRST PUBLISHED HIS RESEARCH (1911), IT HAS BEEN ACKNOWLEDGED THAT ONLY THIRTEEN OF THESE PIECES SURVIVE, OF WHICH AT LEAST TWO AND POSSIBLY THREE ARE IN MUSEUMS, SEVERAL OTHERS IMPOUNDED IN ESTATES OR PERMANENT COLLECTIONS. THE PRESENT COIN IS FROM THE CHARLES W. COWELL COLLECTION (OF DENVER), AUCTIONED AS "EF" BY B. MAX MEHL (FOR A THEN HIGH $900), NOVEMBER 1911. IT WAS THERE BOUGHT BY WALDO NEWCOMER. AFTER NEWCOMER'S DEATH (1933) IT WENT BACK TO B. MAX MEHL, WHO LATER SOLD IT TO AMON CARTER, SR., FROM WHOSE ESTATE IT WENT TO HIS SON, AMON CARTER, JR., OF FORT WORTH, TEXAS. CARTER PLACED IT INTO THE 1962 N. Y. METROPOLITAN CONVENTION AUCTION, WHERE IT WAS LOT 2814, AGAIN AS "EXTREMELY FINE," AND BOUGHT BY JOHN ROWE, FOR $16,000. IT HAS SINCE BEEN OWNED BY SEVERAL WESTERN DEALERS, FINALLY BEING OFFERD AS LOT 1030 OF THE 1973 ANA CONVENTION SALE. WE BELIEVE THAT THE INTERVENING YEARS WILL BE FAR BETTER ABLE TO APPRECIATE THE EXTREME RARITY AND IMPORTANCE OF THIS COIN NOW THAT ITS TRUE HISTORY IS AVAILABLE. (PHOTO) ($100,000-UP)

A VERY RARE OREGON TERRITORY FIVE DOLLARS

456 1849. 5D. OREGON EXCHANGE CO. BEAVER RT. ON LOG, INITIALS OF PARTNERS AROUND DATE AND BRANCHES BELOW. REV. 130 GR. NATIVE GOLD 5 D., FIRM NAME AROUND. IN SHARPNESS BETTER THAN VF, AND MOST WOULD SAY EF AS BEAVER'S FUR IS NEARLY COMPLETELY INTACT. HOWEVER, IT HAS ITS FULL QUOTA OF BAG MARKS, AND SHOW SIGNS OF CLEANING; THE REV. ALSO UNDER A GLASS SHOWS EVIDENCE OF AN ATTEMPT TO SMOOTH DOWN SOME LARGE RIM NICKS, OF NOT REALLY OBTRUSIVELY, VERY RARE, CONSIDERABLY SHARPER THAN THE AVERAGE "BEAVER" FIVE, AND CONSIDERABLY LESS WORKED OVER THAN MANY OF THESE. (PHOTO) ($7,000-UP)

MORMON GOLD

457 1849 FIVE DOLLARS. STATE OF DESERT (LATER UTAH). Latter-Day Saints (Mormons), Great Salt Lake City. BETTER THAN VERY FINE, UNUSUALLY BOLD AND EVEN STRIKE, ALL DETAILS OF DEVICES, LEGIBLE, DATE CLEAR, (it is usually so weak as to be hardly readable); one can even make out that there are eight fingers and at least one thumb visible on the clasped hands (usually the whole area is blurry). One insignificant nick on mitre, another on rim above space between "E L" otherwise exceptionally clean, VERY FAR ABOVE AVERAGE. WILL CERTAINLY BRING WELL INTO FOUR FIGURES. ($1,500-UP)

THE EXTREMELY RARE MORMAN TWENTY DOLLARS

458 1849. TWENTY DOLLARS, SAME DESIGNS AS THE $5. OVER ALL BETTER THAN FINE; MITRE SIDE EVENLY BOLD, WITH CLAIMS TO VF AND MOST WOULD CALL IT VF WITHOUT FURTHER QUALIFICATION. HANDCLASP SIDE WEAKER AS ALWAYS WITH THIS DENOMINATION (SEE THE ILLUMINATING COMMENTARY BY JOHN J. FORD AT LOT 593, NEW NETHERLANDS 60th SALE); "TY" WEAK BUT READABLE. FEWER HANDLING MARKS THAN USUAL FOR MORMON GOLD; WITHOUT ANY TRACE OF MONKEY BUSINESS (COMPARE THE WALTON, GOLDEN II AND SHUFORD COINS FOR THE USUAL SCRUBBED OR RETOOLED LOOK), ENTIRELY NATURAL AND PLEASING, EXTREMELY RARE, FEWER THAN A DOZEN KNOWN, OF WHICH TWO ARE IN THE SMITHSONIAN INSTITUTION. THE FIRST $20 GOLD COIN EVER STRUCK IN THIS COUNTRY. THIS COIN HAS BEEN LESS PUBLICIZED THAN MANY OTHER LESS RARE TERRITORIALS, WHICH IS WHY ITS AUCTION HISTORY HAS BEEN LESS DISTINGUISHED. CONDITION WE ARE CONFIDENT WILL BE REMEDIED. WILL BRING OVER 5 FIGURE EASILY. (PHOTO) ($15,000-UP)

459A 1850. $5 LION AND EAGLE BEEHIVE DESIGN. A TYPICAL WEAKLY STRUCK EXAMPLE WITH FULL DETAILS TO QUALIFY IT AS A "FINE" EXAMPLE BY THE STRICTEST STANDARDS. MINOR RIM NICK AND NORMAL HANDLING MARKS. AN EXTREMELY RARE COIN. ($2,150-UP)

PRIVATE PIONEER AND TERRITORIAL GOLD

COLORADO GOLD
CLARK, GRUBER & CO. 1860-1861

459 1860. FIVE D. TERRITORY OF JEFFERSON. CLARK GRUBER & CO DENVER. Type of the Philadelphia issue, but CLARK & CO. ON CORONET, PIKES PEAK GOLD DENVER around eagle. DIFFICULT TO GRADE, THIS HAS WEAK CENTERS SUGGESTING VF, OTHER DETAILS SUGGESTING A BOLD VF, few plain small bag marks. Rev. border dentils have been strengthened, but this piece has not been soldered nor subjected to any monkey business on fields, letters, or devices. The central weakness is as made and is often seen on these fives. ($650-750)

460 1860 $10. VIEW OF PIKE'S PEAK, PIKES PEAK GOLD AROUND, DENVER AND TEN D. BELOW. REV. EAGLE, AFTER THE PHILADELPHIA TYPE BUT WITH CLARK GRUBER & CO. AROUND, 1860 BELOW. EX. FINE, STRONG SHARP STRIKE, SIGNS OF OLD CLEANING, MUCH RARER THAN THE 1861 LIBERTY HEAD TYPE. (PHOTO) ($2,000-UP)

461 NO LOT.

AN 1860 $10 STRUCK IN COPPER

462 1860. $10. Another, from the same dies, but struck in copper and gilt. Unc., matte surface, as usual. Ex-1973 ANA Convention Sale, Lot 1052. VERY SCARCE. ($750-UP)

THE EXCEEDINGLY RARE 1860 PIKE'S PEAK $20

463 1860. TWENTY D. SAME TYPE. FINE, THOUGH MARKED "NEAR VF—ALWAYS WEAK." EVENLY WORN, THOUGH SHIELD IS WEAKER AS ALWAYS; NONE OF THE BAG MARKS ARE IMPORTANT ENOUGH TO MERIT DESCRIPTION. EXTREMELY RARE, ESPECIALLY AS MANY OF THE SHARPER ONES ARE IMPAIRED, SOME BEING RETOOLED OR OTHERWISE TAMPERED WITH, WHEREAS THIS HAS SUFFERED NOTHING BUT ORDINARY WEAR AND NOT A GREAT DEAL OF THAT. (AT PRESS TIME, WE NOTED IN THE HERSTAL SALE A PIECE IN EX/AU THAT WAS ESTIMATED TO BRING UP TO $30,000). OURS SHOULD EASILY REALIZE OVER . . . ($15,000-UP)

464 1861. FIVE D. DEVICES VAGUELY LIKE THE PHILADELPHIA ISSUE, BUT PIKE'S PEAK ON CORONET, CLARK GRUBER & CO DENVER AROUND EAGLE. EXTREMELY FINE AND UNUSUALLY SHARP, BUT A GLASS DISCLOSES EVIDENCE OF EXTREMELY SKILLFUL REMOVAL OF SOMETHING FROM AROUND "NV" AND "RK"—NO OTHER AREAS ARE AFFECTED; NO POROSITY, DISCOLORATION, OR MARKED TOOLING REMAIN. EVEN AS IT IS, AN EXCEPTIONAL EXAMPLE OF THIS UNDERVALUED RARITY, WHICH GENERALLY COMES MUCH WEAKER. (PHOTO) ($1,000-UP)

465 1861. $10 TEN D. BETTER THAN EF BY THE STRICTEST STANDARDS, THIS BRILLIANT PIECE HAS WEAKNESSES ONLY WHERE THE ISSUE ALWAYS DOES—BACK OF HEAD, CLAWS AND STEM—AND EVEN THERE IT IS MUCH STRONGER THAN USUAL. OBTAINED AS "SHARP AU", INEVITABLY, AND IT IS AS CLOSE TO THAT LEVEL AS WE HAVE SEEN IN SOME YEARS. VERY FEW BAG MARKS, SCATTERED AND TOTALLY UNIMPORTANT. AT LEAST EQUAL AND PROBABLY A LITTLE SUPERIOR TO THE "AU" IN KAGIN'S PUBLIC AUCTION LAST FALL AT $2,750! ($2,000-UP) (PHOTO)

466 1861. Another, same dies. NEARLY EX. FINE, usual uneven strike, weak on top and back of head, first "P" very weak; also on lower feathers, stem and claws, as almost always. Some mint lustre; nearly though not absolutely free of bag marks; small pre-striking planchet chips (as made), before brow. FAR ABOVE AVERAGE. Obtained as "XF/AU," of course. ($1,100-UP)

467 1861. $20. COPPER IMPRESSION, showing V in DENVER over a second "N". FINE TO VF, nicked and dented; apparently someone's pocket piece. ($450-UP)

CALIFORNIA FRACTIONAL GOLD

468 1856. LIBERTY HEAD, SMALL CALIFORNIA GOLD. OCTAGONAL QUARTERS. 12 Stars. K. W. Lee 10 = Burnie 16. BRILLIANT PROOF, COMPARABLE TO CLARKE LOT 432 (NEW NETHERLANDS 47th Sale) and "Cicero" Lot 456 (NN 55th Sale); as well struck as this comes, which isn't saying much. ($65-80)

469 1880/70 Not in Lee; Burnie 115. Indian Head, 6 & 7 stars. Rev. 1/4 DOLLAR in wreath, 23 berries. BRILLIANT PROOF, SLIGHTLY BENT. Very rare, not in "Cicero" or Clarke; no recent auction records. Ex-R. H. Burnie, Mexico City, November 8, 1956. ($65-85)

470 1871. QUARTER DOLLARS ROUND. Liberty head, 13 stars and G. Rev. 1/4 DOLLAR CAL in wreath, no berries. Burnie 77. EF TO AU, SOME PROOF-LIKE SURFACE. Not in "Cicero"; far better than Clarke Lot 529. Bought as AU. ($50-75)

471 1855. HALF DOLLARS OCTAGONAL. Large fine Liberty head, 13 stars, rev. 1855 in wreath, HALF DOL. CALIFORNIA GOLD N. around. Dies of Clarke Lot 561 (not in Burnie), this rev. die shattered. BRILLIANT UNC., somewhat proof-like. VERY RARE, as the high valuation in the Lee book ndicates. ($85-115)

THE VERY SCARCE 1854

472 1854. HALF DOLLARS ROUND. LIBERTY HEAD, 13 STARS. REV. EAGLE, AFTER THE WRIGHT-HUMBERT TYPE BUT NO SCROLL. HALF DOL. 1854 AROUND. K. W. LEE 13A, EXCEEDINGLY RARE = BURNIE 3B. EX. FINE, OBV. SHARPER THAN REV. AS MADE; TINY PRE-STRIKING PLANCHET CHIP AT F. FIRST WE HAVE SEEN IN ALMOST TWENTY YEARS; NO AUCTION RECORD. NOT EVEN IN THE FANTASTICALLY COMPREHENSIVE CLARKE HOLDINGS. IT IS UNLIKELY THAT EVEN $200 WOULD FLUSH ANOTHER ONE OUT OF HIDING. NEXT TO THIS THE 1870 ROUND DOLLAR IN THIS OFFERING IS COMMON! ($200-UP)

473 1853. DOLLARS OCTAGONAL, LIBESRTY HEAD, 10 stars, Rev. DOLLAR 1853 in beaded circle, CALIFORNIA GOLD (with inverted G) FD around. K. W. Lee, #A = Burnie 10. BRILLIANT PROOF, Lamination defect in planchet on upper rev. showing dark green within. ($150-UP)

PRIVATE PIONEER AND TERRITORIAL GOLD

THE VERY RARE "ROUND" 1870 ONE DOLLAR

474 1870. DOLLARS ROUND. (K.W. LEE = BURNIE 9). LIBERTY HEAD, 13 STARS AND G. REV. LARGE I AND DOLLAR IN WREATH, 10 8ERRIES, CALIFORNIA GOLD AROUND. ALMOST UNC., MUCH ORIGINAL PROOF-LIKE SURFACE. SPLENDID EXAMPLE OF THIS WELL-KNOWN RARITY. THE FANTASTIC CLARKE COLLECTION COULD ONLY SHOW A MUTILATED SPECIMEN; NO EQUAL EXAMPLE SEEN IN YEARS. ($800-UP)

AN UNUSUAL GROUP OF GOLD TOKENS

475 GROUP OF GOLD TOKENS associated with the small Cal. gold series, three with erms of California and EUREKA—1888 octegonel 1/4 size. 1853 and 1883 round 1/4 size—and e fourth, with Indien heed 1859/ CALIFORNIA GOLD. The 1883 piece has mint merk (?) Q; the 1888 is nearest to Burnie type 20 (p. 83), and hes e heavy rev. die break. The 1853 "querter" is attributed as Burnie type 9, no. 2, pege 82. No others are attributable with certainty. AU (2) and Proof (2), lest with treces of rev. varnish or the like. The 1888 and 1883 pieces ere believed to be rare. 4 pcs. ($50-75)

ALASKA

476 1862-1910. ALASKA GOLD. "2 Too Weh". Eskimo full face in fur perke. Rev. Crossed tusks ebove sled with two huskies. Burnie FI (p.74). Proof-like edge hes en imperfect ares es made. VERY RARE, velued by Burnie at $30 nineteen years ego. ($100-UP)

477 1909. ALASKA GOLD series, for the Alaska-Yukon-Pecific Exposition. Miner with pickaxe, spade end pan. A.Y.P.E. below, date divided by thighs. Rev. Wreethed shield with "denomination" (actual weight). 1 DWT. Burnie 2, p. 72. EX. FINE, probebly carried for a few days as a pocket piece. VERY SCARCE. ($100-UP)

478 1909. As preceding, set of three "denominations" as issued—1, 1/2 end 1/4 DWT. Burnie Unlisted (new obv., spede points to middle top of E), 6, and 5 respectively. MORE OR LESS UNC., though rere, the others are very scerce. Possibly ex-lot 4, Nicholson Femily collection. Velued well up into three figures today. 3 pieces. ($250-UP)

IDAHO

479 1914. IDAHO GOLD. Dollar size and 1/4 size gold tokens. Indian heed, two stars, name end date. Rev. Adeptation of State seel; railroad tracks leeding to mountein range with setting sun, ESTO PERPETUA, (REMAIN FOREVER). Burnie I-I, I-3 (p. 78), PROOF-Like Unc., RARE, more so then most of the M. E. HART & CO. State Gold series except that to follows. 2 pcs. ($375-UP)

MONTANA

480 MONTANA GOLD. Set of three, $1, 1/2 and 1/4 sizes. Indian heed similar to last, but state name end date 1914. Rev. Adeptation of Seel/Territorial seel; Great Falls of the Missouri River, behind which enother mountain renge with setting sun, ORO Y PLATA (Gold and siver) ebove. Burnie M-I, 2, 3 (p. 78). UNC. AND VERY RARE, by a sizeble margin rarest of the M. E. Hert Co. State Gold series. No auction record recent enough to mean anything. 3 pcs. (PHOTO) ($450-500)

LOUISIANA

481 LOUISIANA PURCHASE EXPOSITION. 1904 1/2 and 1/4 gold tokens. L P E in leaves of fleur de lis dividing 19 04. Rev. LOUISIANA GOLD, value (es fraction) within circle. The larger piece has 14 stars the smeller only 10. Burnie L2 and L83, p. 79. PROOF-LIKE UNC., The 1/4 from shettered dies. VERY SCARCE. Compere Lot 6, Nicholson Family collection. 2 pcs. ($125-UP)

482 1904. Duplicete L.P.E. ¼ size token, exectly es second piece in preceding lot though with an eerlier stege of the die breeks. Burnie L83. PROOF-LIKE UNC. 1 Pc. ($65-85)

U. S. COMMEMORATIVE GOLD

483 1904. LEWIS & CLARK DOLLAR. This wes Ef but hes hed a loop skillfully removed. ($350-UP)

484 1905. LEWIS & CLARK DOLLAR. Ex. fine; usuel marks. ($350-UP)

485 1915-S. PAN PACIFIC DOLLAR. RARE VARIETY WITH DOUBLE-PUNCHED S. BRILLIANT UNC., FEW MINUTE HANDLING MARKS. VERY SELDOM OFFERED. MUCH RARER THAN THE USUAL VARIETY WITH NORMAL MINTMARK. ($225-275)

486 1917. McKinley Dollar. BRILLIANT UNC., few light heirlines. Notably Scarcer than the 1916. ONLY AMERICAN GOLD ISSUE OF THIS YEAR. ($275-325)

487 1922. GRANT DOLLAR. NO STAR. BRILLIANT FROSTY UNC., SHARP STRIKE. Fewer handling marks than usual on these. ($550-600)

488 1922. GRANT DOLLAR. WITH STAR. BRILLIANT CHOICE FROSTY UNC., as nice as they come, considerably better than usual. ($550-600)

A LATE CONSIGNMENT FROM WASHINGTON, D. C.

THE EXCEEDINGLY RARE 1873 CLOSED 3

489 1873. TWENTY DOLLARS, "CLOSED 3". AN EXTREMELY FINE PLUS EXAMPLE; with e stronger reverse than obverse. Normel wear for the type and grade. A few tiny rim nicks evident. This coin is ONE OF THE RAREST OF ALL DOUBLE EAGLES! WE HAVE BEEN ABLE TO LOCATE ONLY TWO AUCTION RECORDS WITHIN THE LAST 15 YEARS, despite extensive seerch following on Harry Boosel's discovery and initial publication of this veriety as Very Rare. The first one auctioned was Lot 893 of the James Dines Collection, March 1969, only VF; the next was Harry Boosel's discovery coin, AU, Lot 630, of the April 1972 Centrel States Convention Auction Sele, bringing e low $4700. Coin Galleries hed one called "About EF" as Lot 1368 of its Nov. 1973 Sale, which we did not see but suspect may possibly be the Dines coin reeppeering. The present coin is without any auction history. Apparently second finest known; we heve heerd of possibly two or three others, mostly beg merked VF being cherry-picked as normel 1873 coins. One of the most importent of the Philedelphie mint rerities. ($1,000-UP)

LATE CONSIGNMENTS

490 1913-S. TWENTY DOLLARS. BRILLIANT UNCIRCULATED with fewer beg merks then usuel. Softly struck center on obv.; severel tiny rim nicks. This coin wes formerly considered en extreme rerity, not only because of its low mintege of only 34,000, but because it was missing from even the "World's Greatest Collection", Januery 1946. During the 1950's e number of specimens mostly EF to AU with e few uncirculeteds, showed up emong coins recovered from French end Swiss Benks, mostly extensively beg merked. The Dines-Scanlon piece brought the high record to dete of $275. ($850-900)

491 1922-S. TWENTY DOLLARS. UNCIRCULATED WITH FEW TOO MANY MARKS IN OBV. FIELD TO BE CONSIDERED CHOICE. Severel tiny rim nicks. THIS COIN IS RARER THAN GENERALLY SUPPOSED; celled "An Unknown Rerity" by B. Max Mehl, in the Geiss Sele of 1947. Meny of the hendful of specimens recovered from Europeen Benks fell short of full uncirculeted (for exemple, Melish, Kosoff October 1965, Tollett, etc.). Or ere weekly struck (Merkin, October 1968, Forest, etc.) or ere heevily nicked (Gilhousen, 1971 Metropoliten N. Y. Convention Sele, etc.). A really choice specimen is herd to find. Scanlon's brought $525. ($850-1,000)

492 1924-D. TWENTY DOLLARS. BRILLIANT UNC., relatively free from the usuel beg merks excepting e few minute merks on the obv. field. The rev. is strongly with a few small field marks over "GOD" indicating the rim of another piece hed touched it. This coin hes long been recognized as e rerity, end those recovered from Europe ere not only well beg merked but well dispersed. THE PRESENT COIN IS FAR ABOVE THE AVERAGE. ($1,000-UP)

THE VERY RARE 1924-S

493 1924-S. TWENTY DOLLARS. UNCIRCULATED; FAILING TO BE A CHOICE UNC. BY ONLY THE SLIGHTEST OF MARGINS. Partiel wire edge with little evidence of rubbing. Eesily RARER THAN THE 1924-D, AND AT ONE TIME CONSIDERED ONE OF THE THREE OR FOUR RAREST DOUBLE EAGLES, lacking even from the "World's Greatest Collection" Sele. At the Dr. Green's Sele of 1949, only three were known, one of these being the C. D. Pierce coin which brought the all time record of $2,250 in the 1947 ANA Convention Sele. The other being Menjou's at $2,000. Since then a hendful of more or less nicked-up AU's borderline coins and uncirculeted have come back from Europe. The dete has lately been recovering its earlier demend, so thet the Dines-Scenlon coin managed to bring $950. ($1,200-UP)

THE VERY RARE 1926-S

494 1926-S. TWENTY DOLLARS. BRILLIANT UNCIRCULATED AND VERY NEARLY COMPLETELY FREE OF ALL BAG MARKS. Tiny rim nick et 6:00. A CHOICE COIN OF NEARLY EQUAL RARITY TO THE 1924-S. At the "World's Greatest Collection" Sale this was one of the mejor rerities of the series. A nice uncirculated bringing $1,100 and reselling in the Dr. Green Collection three years leter et $1,525—the all time high. A hendful of uncirculated pieces from Europe filled went lists for years, but of lete the increesed number of collectors has created a strong demand, so thet since 1968 it has experienced e steedy climb. ($1,200-UP)

THE EXCEEDINGLY RARE 1929

495 1929. TWENTY DOLLARS. CHOICE BRILLIANT UNCIRCULATED. A LOVELY SPECIMEN WITH EXCEPTIONALLY FEW FAINT TRACES OF OBV. RUBBING. SMALL RIM NICK ON THE REV. AT 3:00. THIS COIN ALWAYS KNOWN AS A GREAT RARITY WITH PRACTICALLY THE ENTIRE MINTAGE BEING MELTED IN 1933 AND 1934. POSSIBLY A DOZEN SPECIMENS CAME BACK FROM EUROPE IN THE MIDDLE 1950's; THESE BEING WELL DISPERSED SO THE COIN WAS NEVER DEPRESSED IN VALUE. MOST OF THEM WERE WEAKLY STRUCK. THIS DATE'S STEADY RISE FROM THE $450 BROUGHT BY MELISH'S THROUGH THE DiBELLO—1971 ANA CONVENTION SALE PIECE AT $1,400 HAS LATELY EXCELRATED: THE MILES-DELP COIN BROUGHT $2,700 IN NOV. 1972, GILHOUSEN'S $3,000 IN JAN. 1973 AND SCANLON'S $3,750 IN NOV. 1973. A GREAT RARITY. ($5,500-UP)

A selection of common date gold coins — average condition. Sold as is but guaranteed to be accurately described.

496 $2½ Gold Liberty—6 pieces, Grading, Fine to Uncirculeted. The detes being: 1856-S, 1853, 1878, 1905, 1907 (2). ($450-500)

497 $2½ Gold—Indiens—10 pieces. The condition on these will everage VF to XF. ($750-850)

498 Similer—10 pieces—the condition on these will average XF. ($800-900)

499 Similer—15 pieces—the condition on these will also average VF to XF. ($1,150-1,250)

500 $5 Liberty—10 pieces—average condition with the mejority XF. ($750-850)

501 $20 Gold—Liberty—11 pieces—averaging Fine to Extremely Fine, with four Carson City coins. Those detes being: 1874-CC (Fine), 1874-CC (Good), 1885-CC (VF), 1890-CC (VF). The belance of the lot is made un of 1883-S (2 pieces). 1893-P, 1893-P (Unc.), 1889-S (2 pieces), 1900 (AU-Unc.). Total 11 pieces. ($2,500-UP)

A RARE $10,000 GOLD CERTIFICATE

502 $10,000 Gold Certificate. About Unc. for note. Act of Merch 14, 1900; Series of 1900. Small red scalloped seal; Teehee & Burke. GOLD in large letters, at center, and decorative lozenges (et serial numbers) overprinted in yellow. Uniface, Issued et Weshington, D.C., Nov. 22, 1916. Countersigned, in ink, by F.J.F. Shiels, Deputy Assistent Treesurer of the U.S. ASSISTANT in "The Assistent Treesurer", in legend, blocked out (es issued). A certificate of deposit, to the order of the Federel Reserve Boerd; perforeted printed, in medium size letters, et left end: PAYABLE ONLY TO / THE TREASURER / OF THE U.S. OR / A FEDERAL / RESERVE BANK. Stemped on reverse, in violet ink: Federal Reserve Board/By—(signeture) / —(signeture).
This note is the generel type of Friedberg 1225 (unpriced, "Extremely Rare"). It is not legel tender, and is not redeemable. A smell quantity of these notes were removed from the scene of the fire that destroyed the U.S. Post Office et 12th Street end Pennsylvenie Avenue, Weshington, D.C., Dec. 13, 1935. All known examples ere weter stained. Crisp uncirculeted specimens are not known to exist, end bright, top quality examples (such as that submitted) WITHOUT secondery perforetions, i.e. cancelled, are quite rare and valuable. Two modern auction sale records can be found for this type note:

(a) Public Auction, James Dines, coll., Stack's, N.Y.C., March 7, 8, 1969, lot 1073, at $375. This note was dated 1915 and payable to the Nationel City Bank of N.Y.; it was cancelled and repaired.
(b) Public Auction, miscell. sale, Herman, Rooke Numismatists, Ltd., N.Y.C., Nov. 27, 28, 1973, lot 769, at $550, Dated Dec. 21, 1916, to the order of the Federel Reserve Bank of N.Y. Called VF. ($550-UP)

END OF SALE

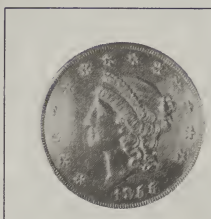
Additional Consignments Wanted

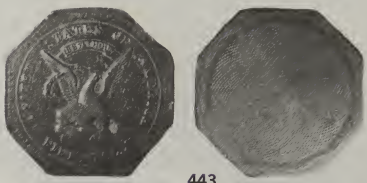
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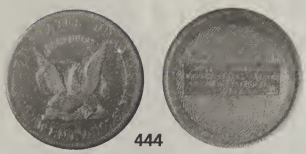
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Pine Tree Rare Coin Auction Sales
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PLATES
TERRITORIAL


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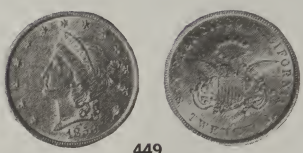

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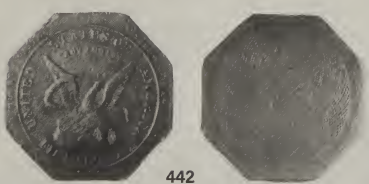

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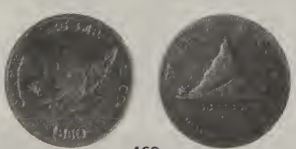

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The
Walter Breen Auction Sale
Barbizon Plaza Hotel
106 Central Park South New York City
Monday March 4, Tuesday March 5, 1974

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PRICES REALIZED

WALTER BREEN GOLD COIN AUCTION SALE

MONDAY, MARCH 4, AND
TUESDAY, MARCH 5, 1974

NEW YORK BARBIZON PLAZA HOTEL
106 CENTRAL PARK SOUTH
NEW YORK CITY

Lot Number	Price Realized	Lot Number	Price Realized	Lot Number	Price Realized
1	2,100	41	240	81	1,450
2	250	42	260	82	235
3	425	43	385	83	1,250
4	250	44	715	84	275
5	360	45	550	85	1,000
6	700	46	310	86	285
7	885	47	750	87	160
8	750	48	500	88	235
9	355	49	510	89	200
10	325	50	2,450	90	155
11	275	51	2,480	91	169
12	530	52	1,850	92	1,925
13	950	53	250	93	1,900
14	376	54	1,000	94	575
15	2,200	55	375	95	175
16	1,400	56	950	96	110
17	495	57	445	97	150
18	285	58	250	98	192
19	1,125	59	230	99	185
20	2,900	60	700	100	121
21	1,650	61	420	101	110
22	2,350	62	326	102	145
23	900	63	500	103	725
24	1,000	64	250	104	5,000
25	1,000	65	625	105	2,900
26	150	66	420	106	970
27	750	67	835	107	650
28	735	68	850	108	412.50
29	2,260	69	3,200	109	650
30	3,000	70	295	110	2,400
31	330	71	2,400	111	505
32	175	72	6,200	112	845
33	275	73	1,050	113	4,200
34	750	74	2,400	114	1,350
35	1,400	75	150	115	735
36	400	76	450	116	6,100
37	1,250	77	385	117	3,100
38	410	78	275	118	1,300
39	666	79	201	119	700
40	2,600	80	2,000	120	1,000

Lot Number	Price Realized	Lot Number	Price Realized	Lot Number	Price Realized
121	850	161	385	201	220
122	2,900	162	375	202	2,500
123	700	163	610	203	250
124	2,700	164	200	204	225
125	1,500	165	292	205	445
126	645	166	455	206	255
127	2,300	167	245	207	1,175
128	1,475	168	175	208	203
129	975	169	300	209	195
130	4,100	170	280	210	400
131	705	171	145	211	4,180
132	2,500	172	225	212	3,510
133	2,800	173	265	213	2,150
134	17,000	174	440	214	3,300
135	3,000	175	420	215	2,250
136	4,100	176	275	216	2,013
137	1,800	177	300	217	1,800
138	1,425	178	600	218	1,500
139	Withdrawn	179	330	219	1,625
140	3,800	180	200	220	1,750
141	1,000	181	1,125	221	255
142	1,350	182	585	222	225
143	700	183	2,440	223	240
144	1,850	184	265	224	175
145	1,250	185	1,150	225	250
146	2,550	186	450	226	470
147	1,285	187	655	227	250
148	1,185	188	104	228	675
149	2,500	189	150	229	360
150	825	190	250	230	450
151	1,440	191	185	231	455
152	800	192	13,505	232	335
153	455	193	275	233	4,500
154	735	194	350	234	365
155	300	195	175	235	1,100
156	500	196	210	236	750
157	330	197	170	237	500
158	335	198	130	238	665
159	300	199	350	239	510
160	705	200	175	240	925

Lot Number	Price Realized	Lot Number	Price Realized	Lot Number	Price Realized
241	850	281	215	321	270
242	4,600	282	230	322	1,450
243	725	283	276	323	370
244	4,905	284	No Lot	324	300
245	210	285	225	325	650
246	148	286	330	326	280
247	340	287	220	327	401
248	230	288	710	328	280
249	475	289	750	329	900
250	346	290	505	330	410
251	260	291	550	331	280
252	295	292	1,130	332	315
253	325	293	675	333	1,000
254	195	294	875	334	315
255	175	295	775	335	1,300
256	225	296	575	336	450
257	160	297	390	337	500
258	200	298	1,255	338	484
259	215	299	465	339	315
260	300	300	900	340	230
261	220	301	450	341	700
262	455	302	375	342	335
263	1,600	303	2,315	343	281
264	315	304	325	344	675
265	201	305	5,500	345	375
266	225	306	1,400	346	445
267	200	307	700	347	2,050
268	200	308	981	348	1,050
269	165	309	280	349	350
270	3,900	310	1,035	350	450
271	265	311	1,050	351	500
272	600	312	650	352	500
273	580	313	302	353	355
274	285	314	460	354	445
275	240	315	385	355	300
276	1,050	316	500	356	350
277	300	317	305	357	1,000
278	170	318	405	358	500
279	275	319	445	359	5,500
280	275	320	270	360	315

Lot Number	Price Realized	Lot Number	Price Realized	Lot Number	Price Realized
361	480	401	290	441	5,000
362	425	402	325	442	4,900
363	382	403	350	443	5,000
364	340	404	845	444	2,375
365	275	405	330	445	725
366	1,300	406	450	446	1,450
367	680	407	Withdrawn	447	4,000
368	340	408	Withdrawn	448	2,475
369	305	409	780	449	2,750
370	345	410	Withdrawn	450	1,405
371	350	411	315	451	14,750
372	550	412	300	452	1,725
373	330	413	360	453	1,800
374	470	414	15,000	454	1,300
375	400	415	350	455	78,000
376	550	416	525	456	6,500
377	315	417	335	457	1,640
378	315	418	375	458	12,000
379	325	419	325	459A	2,000
380	315	420	1,100	459	725
381	290	421	975	460	2,300
382	315	422	950	461	No Lot
383	310	423	376	462	705
384	329	424	370	463	9,500
385	315	425	335	464	1,100
386	331	426	1,900	465	2,100
387	300	427	1,350	466	1,000
388	336	428	1,250	467	325
389	425	429	350	468	125
390	275	430	5,300	469	115
391	340	431	380	470	75
392	321	432	370	471	150
393	340	433	13,000	472	288
394	3,600	434	12,580	473	200
395	3,100	435	600	474	800
396	3,100	436	375	475	130
397	375	437	1,550	476	150
398	330	438	1,100	477	165
399	966	439	770	478	305
400	395	440	15,000	479	350
480	555	488	605	496	474
481	150	489	1,100	497	750
482	77	490	850	498	780
483	300	491	850	499	1,105
484	355	492	1,000	500	880
485	355	493	1,200	501	3,000
486	405	494	1,200	502	650
487	605	495	5,505		